

Company.	Receipts.	Annuities.	Joint Life.	Non-participating.	Term Policies.	Premium Loans.	Dividends.	Dividends, Deferred premiums
Etna,.....	no	no	no	yes	yes	To a limited extent. Reported as premium notes	Annually except by special contract	Each installment
Berkshire,...	yes	no	no	no	no	None since 1881	Quinquennially, annually after two years if requested	As policy-holder desires.
Brooklyn,	yes	no	yes	yes	yes	Yes, liens on policy	See policy form	First installment
Canada,	no	no	yes	yes	yes	Yes, within cash values	Quinquennially and <i>post mortem</i>	
Connecticut General,	yes	no	no	yes	yes	No	Annually	First installment
Connecticut Mutual,	yes	no	no	no	no	No	Annually	Each installment
Equitable, Iowa,	no	yes	no	yes	yes	No	Annually	On anniversary of policy.
Equitable, N. Y.	no	yes	yes	yes	yes	No	Annually except on tontines or deferred dividend policies	Each installment
German Mutual,	no	no	no	yes	yes	No	Annually after two years	Each installment
Home,	no	yes	yes	yes	yes	Yes	Annually	Each installment
John Hancock,	yes	yes	no	no	no	Yes, after two years	Annually	On anniversary of policy.
Kansas Mutual,	no	yes	no	yes	yes	No	Annually	Each installment
Life Indemnity,	yes	yes	no	no	yes	After tenth year for total premium	Tontine	.....
Manhattan,	no	yes	yes	yes	yes	Yes	Annually	On anniversary of policy.
Maryland,	no	yes	yes	no	yes	No	Annually, and 10, 15, and 20 years	On anniversary of policy.
Mass. Mutual,	yes	no	yes	no	yes	Yes, Interest payable with prem. Dividends apply to principal	Annually	Each installment

*The Annual cyclopedia
of insurance in the United States*



ANNEX

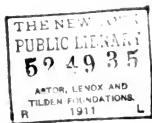
A
cyclo...

Not in
2001
2001

1892-3.

EDITED BY H. R. HAYDEN.

1893.



COPYRIGHT, 1903,
BY
THE UNDERWRITER PRINTING AND PUBLISHING CO.



PREFACE.

In a book the first word is the last one, and when the final proof is read we write the few words of introduction which are addressed particularly to the reader as a foretaste of what he may expect if he goes further.

This volume is larger than its predecessors by over one hundred pages. Subjects have been treated more fully and brief biographical sketches of prominent underwriters have been added. With the exception of companies whose history has been noticed at length, all have been taken from the body of the book and transferred to a directory at the end, which we think is the most complete list of American companies and their officers ever published, especially in the department of fire insurance, which contains the names and location of 1,847 companies, stock and mutual. This list is largely swelled by the local town and county mutuals, which do a very small business, but which seem to be much in favor with the farming community in a number of states.

The statistical tables in the appendix are also more full and complete than ever before, and cover the business of a number of companies not before reported, and at all times difficult to get.

This volume is something more than a reference book for 1892 and a record of the year in insurance. It has been found practically impossible to close the record of a year if the business of the year is to be included, until long after the year has closed. The editor has therefore concluded to carry forward the topics treated up to the time of going to press, and to date the volume for both years. The present volume therefore is "The Annual Cyclopædia of Insurance for 1892-3," and the information contained in it carries the reader forward, except for proceedings of meetings, to July, 1893.

The running heads over pages have been made to correspond with the last article on each page, which some critics have thought would be of assistance in the use of the book.

The editor acknowledges his indebtedness to a number of correspondents who have made valuable suggestions, many of which have been embodied in the work, others of which have been postponed for a more careful examination, and some of which have not been found feasible.

The editor will be greatly obliged to those who receive this book for review if they will not gloss over its imperfections. If there is anything which an underwriter wants to know about the business of insurance the editor of this book would like to be told what it is, and if it cannot be found within the covers of this volume would like to put it in the next.

ANNUAL CYCLOPEDIA OF INSURANCE.

A

Accident Insurance. The ordinary accident insurance policy grants a fixed compensation to the insured for a limited time in case of disabling accident, and also a definite amount to be paid to a designated person if death results from accident. Such policies are in general strictly limited by their terms to accidents which totally disable or kill the insured. Some companies issue modified forms providing for injury and death, with an additional clause as to partial disabilities of a permanent nature, such as loss of a limb, an eye, a hand, or foot. In order to recover, the injury must arise from "external, violent, and accidental means," and must be incurred while the insured is not unnecessarily exposing himself to "obvious danger," and while he is not engaged in an occupation more hazardous than that in which he has elected to be classified and insured, or if more hazardously occupied at the time of the injury, then recovery can be had only to the extent to which premium paid would have purchased insurance in the more hazardous class. Within these limits there has been found a great deal of ground for differences of opinion, and many of the points which have been settled have only been disposed of after harrassing litigation. [See Legal Decisions Affecting Insurance. Accident Insurance.]

Accident Insurance Claim, Largest. The largest accident insurance claim ever paid, was by the Travelers on January 29, 1892, to the widow of A. R. Blood, of Warren, Pa., who was killed the preceding month by being thrown from a horse. The sum was \$40,000.

Accident Underwriters, International Association of. [See International Association.]

Actuarial Society of America was organized April 25, 1889, [For an account of the origin, charter, and early proceedings of this organization, see the Cyclopedia of Insurance for 1890.] The first president was Sheppard Homans. At the second annual meeting, April 30, 1891, David Parks Fackler was elected president.

The third annual meeting of the Society was held at the rooms of the New York Board of Fire Underwriters in New York on April 28 and 29, 1892. Forty-three members were present. President Fackler presided. In his address he said:

At recent meetings our members discussed the question how strong or how large a company should be to carry policies of certain amounts with entire safety, and before long we may have to discuss whether there is a point beyond which growth in a life in-

insurance company ceases to be of advantage to its policy-holders, and also whether a company's assets may become too vast and widely scattered to be properly supervised, either by its own officers or by State Insurance Departments.

The new members elected were David G. Alsop of the Provident Life and Trust, Edward G. Sartelle of the State Mutual Life, and George King, F. I. A., of the Atlas of London. Notice was given of the following amendments to the constitution :

ARTICLE IX to read :

Associates.—Any one twenty-one years of age, pursuing actuarial studies and looking forward to future membership, may, on the conditions hereinafter stated, be enrolled as an associate, and in such capacity may be present, without participation, at the meetings of the Society, and receive its publications. The conditions are, that he shall be nominated to the Council by at least two members of the Society ; that notice of such nomination shall be given by the Secretary to each member of the Society ; that, not less than twenty days after such notice has been given, his nomination shall be approved by the Council, with not more than one negative vote, and that he shall subsequently pay such fee and pass such preliminary examination as may be prescribed by the Council.

ARTICLE X to read :

Admission to Membership.—Any Associate twenty-five years of age shall be admitted as a member on passing such final examination as may be prescribed by the Council as a test of professional attainments. Otherwise, no one shall be admitted as a member unless by the unanimous recommendation of the Council, followed by a unanimous ballot of the Society.

The secretary reported the result of a ballot had by correspondence with members, on a proposed motto for the Society's publications. The mottoes and the votes for each were as follows :

	VOTES.
"The work of science is to substitute facts for appearances, and demonstrations for impressions."—RUSKIN.	35
"Truth, our aim ; the time to come, our care,"	28
"Τῶν ἀληθῆς ἐνρήσεις ἀριθμῶν."	
"By calculation you will find the truth."	17
"Experience is the only prophecy of wise men."—LAMARTINE.	17
"I have but one lamp by which my feet are guided, and that is the lamp of experience. I know of no way of judging of the future but by the past."—HENRY.	15

The sentence by Ruskin having received the largest number of votes was declared to be the motto for the society's publications. New papers were read as follows :

"Monetary Mortality Experience on Annuities in American Life Insurance Companies," by Rufus W. Weeks. "Ratios of Mortality for Number and Amount," by Asa S. Wing. "Percentage Formula for Obtaining Return Premium Rates," by Samuel E. Stilwell. "On the Correct or Equitable Distribution of Incidental Surplus," by Walter C. Wright.

Officers were elected for the ensuing year as follows: David Parks Fackler, president; Howell W. St. John, first vice-president; Emory McClintock, second vice-president; Israel C. Pierson, secretary; B. J. Miller, treasurer. The annual dinner was had at the Lawyer's Club, New York, on the evening of April 28.

The semi-annual meeting of the Society was held at the Hotel Vendome, Boston, October 13 and 14, 1892, President Fackler presiding. Thirty-three members were present. New members were elected as follows: David Carment, F. I. A., of the Australian Mutual Provident, Sydney, Australia; Sydney N. Ogden of the Mutual Benefit ;

Frederick W. Frankland, F. I. A., assistant actuary of the Atlas of London; Herbert C. Thistleton, F. I. A., assistant actuary of the Scottish Amicable of Glasgow; Thomas Bradshaw, assistant actuary of the North American Life of Toronto; James C. Crawford, assistant actuary of the Northwestern Mutual of Milwaukee; J. J. Brinkerhoff, actuary of the Insurance Department of Illinois at Chicago; Samuel S. Boyden, actuary of the Union Mutual Life.

The proposed amendments to the constitution reported at the April meeting were discussed at length, and laid over for final action at the next annual meeting. Papers were read as follows: "The Proper Basis for Surrender Charges," by Joseph H. Sprague; "Mathematical Principles Involved in a Mortality by Lives or Amounts," by Walter S. Nichols; "Application of the Contribution Plan to the Distribution of Surplus," by Daniel H. Wells. These papers were discussed, as well as the papers read at the previous meeting of the society.

Among the social attentions shown the society were a banquet at the Vendome on the evening of October 13, the John Hancock Mutual Life insurance company being the host, and a breakfast given by the Boston Life Underwriters Association at the Algonquin Club the following day.

The committee on award on the Fackler Prize essay (for which see *Cyclopedia of Insurance* for 1891), reported January 27, 1892, in favor of a paper which was discovered to be written by Archibald A. Welch, of the Phoenix Mutual of Hartford, for the first prize. There was no award made for the second prize. The title of the successful essay was "Legislation Regarding Impairment."

The society prints its proceedings and papers in pamphlet, and copies can be had by application to the secretary.

The following is the official and membership roll of the society May 1, 1893. [Officers elected at the annual meeting April 28, 1893]:

OFFICERS AND COUNCIL.

Howell W. St. John, <i>President.</i>	Bloomfield J. Miller, <i>2d Vice-President.</i>
Emory McClintock, <i>1st Vice-President.</i>	Israel C. Pierson, <i>Secretary.</i>
	Oscar B. Ireland, <i>Treasurer.</i>

OTHER MEMBERS OF COUNCIL.

David Parks Fackler.		Sheppard Romans.
	Term expires.	Term expires.
Rufus W. Weeks,	April, 1894	April, 1894
George B. Woodward,	April, 1895	April, 1895
Thos. B. Macanlay,	April, 1896	April, 1896
	Clayton C. Hall,	
	Asa S. Wing,	
	Daniel H. Wells,	

MEMBERS.

- David G. Alsop, Provident Life and Trust, Philadelphia, Pa.
- *J. J. Barker, Penn Mutual Life, Philadelphia, Pa.
- A. K. Blackadar, A.M., Actuary Canada Insurance Department, Ottawa, Ont.
- Samuel S. Boyden, Union Mutual Life, Portland, Me.
- Thomas Bradshaw, North American Life, Toronto, Ont.
- J. J. Brinkerhoff, Illinois Insurance Department, Chicago, Ill.
- Edwin W. Bryant, Consulting Actuary, New York City.
- David Carmant, F.I.A., Australian Mutual Provident, Sydney, Aus.
- *Hubert Cillis, Germania Life, New York City.
- E. A. Cosmao Dumanoir, Institute of Actuaries, Paris, France.
- *J. M. Craig, Metropolitan Life, New York City.
- James C. Crawford, Northwestern Mutual Life, Milwaukee, Wis

- *Joseph A. DeBoer, A.M., National Life, Montpelier, Vt.
- *George Ellis, Travelers, Hartford, Conn.
- *David P. Fackler, A.M., Consulting Actuary, New York City.
- *Robert P. Field, A.M., Presbyterian Ministers' Fund, Philadelphia, Pa.
- *Frederick W. Frankland, F.I.A., New York Life, New York City.
- John A. Fowler, American Exchange and Review, Philadelphia, Pa.
- *Morris Fox, A.I.A., Actuary New Zealand Life Ins. Department, Wellington, N.Z.
- *William O. Gould, Pacific Mutual, San Francisco, Cal.
- *C. C. Hall, Maryland Life, Baltimore, Md.
- Robert G. Hann, A.I.A., Equitable Life, New York City.
- Augustus F. Harvey, Actuary Missouri Insurance Department, St. Louis, Mo.
- Francis H. Hemperley, United Security Life and Trust, Philadelphia, Pa.
- *William Hendrey, Ontario Mutual, Waterloo, Ont.
- Charles Hildebrand, Ph.B., Connecticut Mutual, Hartford, Conn.
- *J. M. Holcombe, A.M., Phoenix Mutual, Hartford, Conn.
- *Sheppard Homans, Cor. Mem. I.A., Provident Savings Life, New York City.
- *Oscar B. Ireland, A.M., Massachusetts Mutual, Springfield, Mass.
- Charles N. Jones, A.B., New York Life, New York City.
- George King, F.I.A., F.F.A., Atlas Assurance, London.
- George H. Kirkpatrick, Prudential, Newark, N. J.
- Christopher Kyle, New York Life, New York City.
- *James M. Lee, Berkshire Life, Pittsfield, Mass.
- George Leslie, New Zealand Life Ins. Department, Wellington, N. Z.
- Charlton T. Lewis, Ph.D., Mutual Life, New York City.
- *C. A. Loveland, Northwestern Mutual, Milwaukee, Wis.
- *J. B. Linger, Prudential, Newark, N. J.
- *T. B. Macaulay, A.I.A., Sun Life, Montreal, Que.
- *William McCabe, LL.B., F.I.A., North American Life, Toronto, Ont.
- *Emory McClintock, Ph.D., LL.D., F.I.A., Mutual Life, New York City.
- *W. C. Macdonald, Confederation Life, Toronto, Ont.
- Leon Marie, A.B., Institute of Actuaries, Paris, France.
- *E. P. Marshall, A.B., Union Central Life, Cincinnati, Ohio.
- Jacques Martin-Dupray, Institute of Actuaries, Paris, France.
- *W. A. Marshall, Home Life, New York City.
- James Weir Mason, A.M., Professor, New York City.
- H. J. Messenger, Jr., Ph.D., Metropolitan Life, New York City.
- *Bloomfield J. Miller, Mutual Benefit Life, Newark, N. J.
- Walter S. Nichols, A.M., United States Industrial, Newark, N. J.
- *J. H. Ritchie, A.B., National Life of the United States, Chicago, Ill.
- Sydney N. Ogden, Mutual Benefit Life, Newark, N. J.
- John S. Paterson, Actuary New York Insurance Department, Albany, N. Y.
- William B. Paterson, Norwich, England.
- Max H. Peiler, Aetna Life, Hartford, Conn.
- C. B. Perry, Mutual Life, New York City.
- *George W. Phillips, A.M., Equitable Life, New York City.
- Gardner L. Plumley, Home Life, New York City.
- *Israel C. Pierson, Ph.D., Washington Life, New York City.
- Alexander G. Ramsey, Canada Life, Hamilton, Canada.
- Horace C. Richardson, New York Life, New York City.
- Josephus H. Richardson, F.F.A., A.I.A., Commissioner New Zealand Life Insurance Department, Wellington, N. Z.
- J. G. Ritchie, London Life, London, Ont.
- Ernst W. Scott, Amsterdam, Holland.
- *Howell W. St. John, Ph.B., Aetna Life, Hartford, Conn.
- *G. W. Sanders, A.B., Michigan Mutual Life, Detroit, Mich.
- Edward J. Sartelle, State Mutual, Worcester, Mass.
- *Henry W. Smith, A.M., LL.B., United States Review, Philadelphia, Pa.
- W. S. Smith, A.M., Deputy Insurance Commissioner, Boston, Mass.
- Joseph H. Sprague, A.B., Actuary Connecticut Ins. Department, Hartford, Conn.
- E. L. Stabler, Ph.D., Manhattan Life, New York City.
- *William T. Standen, United States Life, New York City.
- *William E. Starr, State Mutual Life, Worcester, Mass.
- Sammel E. Stilwell, Ph.D., Penn Mutual Life, Philadelphia, Pa.
- John Tadlock, Jr., A.M., Mutual Life, New York City.
- Richard Teece, F.I.A., Australian Mutual Provident, Sydney, Aus.
- Herbert C. Thistleton, F.I.A., Scottish Amicable, Glasgow, Scotland.

*Charter members.

- J. G. Van Cise, Equitable Life, New York City.
- *R. W. Weeks, New York Life, New York City.
- George Wegenast, Ontario Mutual, Waterloo, Ont.
- Archibald A. Welch, A.B., Phoenix Mutual Life, Hartford, Conn.
- *Daniel H. Wells, Ph.B., Connecticut Mutual Life, Hartford, Conn.
- William D. Whiting, LL.B., Consulting Actuary, New York City.
- *Asa S. Wing, Provident Life and Trust, Philadelphia, Pa.
- *George B. Woodward, John Hancock Mutual, Boston, Mass.
- *Walter C. Wright, New England Mutual, Boston, Mass.

Actuaries, American Faculty of, was chartered in Philadelphia, Pa., July 12, 1890, the incorporators being officers of assessment companies. The present officers are L. G. Fouse, president; George D. Eldridge, first vice-president; Robert P. Field, second vice-president; W. S. Campbell, secretary and treasurer. The board of directors is composed of the preceding, together with William M. Barr, J. M. Emery, and Isidor Bush. [For charter of the association see the *Cyclopedia of Insurance* for 1890.]

The object of the Faculty is to disseminate light and knowledge on all kinds of insurance through publications, lecturing, and teaching. The elements of actuarial science to which the Faculty has thus far given attention relate to the mathematical theory of finance and of life contingencies. Underwriting, and especially life, is a profession. The Faculty has an elementary course, intended to give students a thorough training in practical life underwriting and special reference to insurance jurisprudence. The regular course embraces all the elements of actuarial science, and those who pursue it to the end will be prepared to practice the profession of actuary, and will have conferred on them degrees of competency. Study sheets, calculated to give an elementary training in the higher mathematics with reference to the theory of finance and compound interest in their application to life contingencies, have been prepared and used by students for nearly two years, which has encouraged the Faculty to prepare a comprehensive set of text-books, which when completed will be a thorough treatise on all the elements of actuarial science.

Prof. Edward S. Zieber, M.D., resigned in 1893 as a member of the board of directors, and Mr. J. M. Emery, one of the students, who has about completed the course of study, was elected to fill the vacancy. Mr. Arthur Hunter, Faculty of the Actuaries of Scotland, was appointed one of the instructors.

Adee, David, president of the American Fire insurance company of New York, was born in that city and began his service with the company as an office boy in 1862. He was appointed assistant secretary in 1866, and was elected vice-president in 1887, and president in 1888.

Ætna insurance company of Hartford: President Jotham Goodnow died November 19, 1893. At a special meeting of the directors, November 30, Vice-president William B. Clark was elected president. At a meeting held December 7, the other officials were advanced one grade. Andrew C. Bayne became vice-president, James F. Dudley, secretary, and William H. King, first assistant secretary. E. O. Weeks, heretofore Philadelphia general agent, was appointed second assistant secretary.

The company was incorporated by the Connecticut Legislature in

1819. Under the act of incorporation, which was approved by Oliver Wolcott as governor of the State, the company was authorized to "ensure on dwelling houses and all other buildings, on ships and vessels of every description while in port or on the stocks, on goods, chattels, wares, merchandise, and on all kinds of mixed and personal estate of every description." The capital was to be not less than \$150,000. The maximum limit was \$500,000. Of the original capital ten per cent. was paid in cash, the balance consisting of notes of the stockholders. Under the charter, Thomas K. Brace was authorized to call the meeting of the stock subscribers in June, 1819, for organization. The meeting was held on the fifth of the month, resulting in the election of Mr. Brace as president, and Isaac Perkins, secretary. The company began business August 19 and declared its first 6 per cent. dividend December 15, 1819. From organization until May 31, 1820, the total current expenses of the company, including \$225 expended in rent and the salary of Secretary Perkins, amounted to \$451.82. During this period the total receipts were \$3,646.42. At the May session in 1820 an act was passed, in addition to the original charter, authorizing the company to add \$50,000 to its capital, with power to increase the sum to \$150,000, the amount to be denominated the annuity fund. It was to be held exclusively and pledged as a fund for the payment of annuities which might be granted by the company, and "of losses upon insurance for a life or lives or in any way dependent upon life or lives." In no way was this fund to be liable for the other debts, contracts, liabilities, or engagements of the company. This fund constituted the foundation of the present Ætina Life insurance company.

By act of the General Assembly of 1839, passed in consequence of a petition filed with the Secretary of State, April 11 of that year, the company was "empowered to issue policies against the hazard of inland navigation and transportation." March 1, 1881, the charter was again amended, authorizing the company to "insure against any loss or damage to all kinds of property by the elements, including damage by lightning." At the outset in its career the Ætina commenced the planting of agencies in the important centers of trade. The cities of Cincinnati, Chicago, Detroit, Louisville, St. Louis, Memphis, Natchez, New Orleans, and Mobile were embraced in the Ætina's operations at an early period. The company was the first to issue a fire policy in Chicago, Gardon S. Hubbard being its representative there as early as 1834. In 1842 Joseph Morgan, one of the original directors, visited the West and South, with the idea of still further advancing the company's plans. New Orleans and Chicago were included in the circuit, which covered a route of 6,000 miles. Augustus E. Hazard was the company's first New York agent. The conflagration of 1845, which caused a loss of \$6,000,000 in property in the heart of the city, involved the Ætina to the extent of \$115,000. As soon as the news of the disaster reached Hartford, President Brace assembled the directors and informed them that the loss would probably exhaust the company's resources. Removing the stocks and bonds from the safe he laid them on the directors' table. In answer to the question: "What must be done?" the president said that he should go to New York "and pay the losses, if it takes every dollar there,"

pointing to the packages of bonds and stocks, "and my own fortune besides." Every member of the board present agreed to back the proposition also with his private resources. The Ætna's total loss in the Chicago conflagration was \$3,782,000.

The interval between the two historic events by which the integrity of the Ætna was tested through and through was characterized by great financial success for the company. By act of the legislature, approved May 16, 1857, the company was authorized to increase its capital stock to \$1,000,000, the increase to be made from the surplus earnings. January 15, 1864, the legislature passed an act authorizing additional increase of the capital stock, which was augmented during the twelve months by \$750,000, the total capital December 31, 1864, being \$2,250,000. Up to this time the company had declared in stock dividends the sum of \$2,055,000. Its cash dividend for 1864 amounted to \$405,000. In 1866 a stock dividend of \$750,000 was declared, making the capital at that time \$3,000,000. While the company's business was increasing with unprecedented celerity during the period in question, its losses were also notable in amount. The St. Louis conflagration in 1849 cost the Ætna \$125,000. In April, 1852, a loss of \$115,000 was sustained by the company at Chillicothe, Ohio, and three months from that time the sum of \$105,000 was expended in the liquidation of claims at Montreal. The calamity at Portland, Maine, in July, 1866, involved an expenditure of \$163,000, and the Vicksburg loss in January, 1867, involved \$120,000 of the company's funds. The Chicago loss, as already stated, aggregated \$3,782,000. For the purpose of meeting that emergency triumphantly the capital stock was reduced one-half, and immediately recuperated by cash payments from the stockholders of \$1,500,000. In 1872 the Boston conflagration exhausted \$1,635,067 of the Ætna's securities, the exigency being met by an additional contribution of \$1,000,000 from the stockholders. This made \$2,500,000 furnished by them within practically one year's time. In 1881 the capital of the company was advanced to \$4,000,000 by the issue of \$1,000,000 of new stock to the shareholders.

The Ætna was formally admitted to New York, May 1, 1849, its first statement being submitted to the comptroller April 26 of that year. The capital stock at that time was \$250,000. The assets were reported at \$269,550. The Ætna's operations now include every section of the country. The department managers are: Western Branch, Cincinnati, Ohio, F. C. Bennett, General Agent, N. E. Keeler, Assistant General Agent; Northwestern Branch, Omaha, Nebraska, Wm. H. Wyman, General Agent, W. P. Harford, Assistant General Agent; Pacific Branch, San Francisco, California, George C. Boardman, General Agent, T. E. Pope, Assistant General Agent. The company has had six presidents since its organization in 1819. Thomas K. Brace retained the office until 1857, a period of 38 years. Edwin G. Ripley succeeded President Brace and remained at the head of the company until 1862, when he was succeeded by Thomas A. Alexander. In 1866 Lucius J. Hendee was elected president and retained the position until his death, September 4, 1888. Jotham Goodnow was elected the successor of President Hendee, being advanced from the secretaryship, which he had held for twenty-two years. He died November 19, 1892, and was succeeded by William B. Clark, who was elected president on

the twenty-fifth anniversary of his connection with the company. President Clark's associate officers are A. C. Bayne, vice-president; James F. Dudley, secretary, and William H. King and E. O. Weeks, assistant secretaries. The directors are Roland Mather, Gustavus F. Davis, Drayton Hillyer, William F. Tuttle, Francis B. Cooley, Nathaniel Shipman, Austin C. Dunham, James A. Smith, Morgan G. Bulkeley, J. Pierpont Morgan, Thomas O. Enders, Atwood Collins, William B. Clark, Francis Goodwin, Nelson Hollister, Andrew C. Bayne, and Charles E. Gross. T. P. Stowell, C. H. Hollister, F. W. Jenness, Henry E. Rees, W. A. Warburton, J. B. Hughes, O. H. King, A. C. Adams, H. L. Hiscock, C. J. Irvin, and H. O. Kline are special agents. The total assets of the company, December 31, 1892, aggregated \$10,915,829.63. The net cash premiums received during the year reached the sum of \$3,715,007, of this amount \$248,927.97 being in the marine and inland department. The total cash income for the year was \$4,185,822, total cash expenditures, \$3,965,186; the fire and marine losses amounted to \$2,117,272; net amount of fire risks in force, \$426,126,819; inland, \$2,435,377. Since organization, the company has received in premium receipts, \$121,860,334; losses paid, \$70,233,895; cash dividends, \$20,033,365; dividends payable in stock, \$2,805,000.

Ætna Life insurance company of Hartford: In July, 1892, the directors declared a stock dividend of twenty per cent. on the entire stock of the company, thus giving each stockholder one additional share for every five he held. By the addition of \$250,000 the capital of the company was increased to \$1,500,000. The company is permitted, by a special act of the general assembly of 1883, to increase its capital to \$2,000,000.

The Connecticut legislature in 1820 authorized the establishment of an annuity fund by the Ætna insurance company of Hartford, which was to be exclusively held and pledged for "the payment of annuities" granted by the company and "of losses upon insurance for a life or lives." This was approved May 26, 1820. An act was approved May 28, 1853, incorporating the shareholders of the annuity fund as a life insurance company, the name of the corporation being "The Ætna Life insurance company." The fund as originally authorized was \$50,000. The business was begun in 1850. Hon. E. A. Bulkeley was the first president of the Ætna Life and held the office until his death in 1872, when he was succeeded by Thomas O. Enders, who was secretary of the company at that time. In 1879 President Enders resigned and was succeeded by Morgan G. Bulkeley, son of the original president of the company, who has since retained the office. In 1864 the Ætna Life was admitted to New York. March 3, 1865, the company deposited securities to the amount of \$100,000 with the state treasurer of Connecticut as "a prerequisite to the establishment of agencies in New York." The paid up capital at that date was \$60,600. December 31, 1864, the company had 7,216 policies in force, covering \$15,608,845 of insurance. The gross assets were \$792,210. In 1883 the Connecticut legislature authorized the capital to be increased to an amount not exceeding \$2,000,000. At that time the capital was \$750,000. An addition of \$250,000 was made and in 1887 a new

increase of \$250,000 was ordered under the act of 1883, and another of the same amount in 1892, making the present capital of the company \$1,500,000. The total net assets, December 31, 1892, amounted to \$38,658,176. The premium income during the year was \$4,580,767, the total income being \$6,471,198. The total disbursements were \$5,294,503, this amount including \$3,155,766 on account of death losses and matured endowments. The total number of policies in force was 81,289, covering \$132,778,466 of insurance. From 1850 until September, 1861, the *Ætna* Life issued none but stock or non-participating policies. At that time it began issuing mutual or participating policies, the two departments being kept entirely distinct.

During the year 1890 the company decided to avail itself of the provisions of section 2865 of the general statutes of the state authorizing any life insurance company chartered by the state and engaged in actual business to issue accident policies, and January 1, 1891, began the issue of policies protecting persons against loss of life or personal injury resulting from accident, and that branch of its business is now in operation. A formal amendment to its charter has been granted by the legislature, which authorizes accident and employer's liability insurance. At the close of 1892 the company had in force 4,578 accident policies, covering insurance of \$15,589,250. The income from accident insurance in 1892 was \$81,760, and the disbursements \$67,415. The present officers of the company are President Bulkeley, Vice-President John C. Webster, elected in 1879, Secretary Joel L. English, elected in 1872, succeeding T. O. Enders, Assistant Secretary George W. Hubbard, elected in 1890, Actuary H. W. St. John, and Medical Director Gurdon W. Russell. The directors of the company are Messrs. M. G. Bulkeley, G. W. Russell, Leverett Brainard, T. O. Enders, W. H. Bulkeley, A. R. Hillyer, and S. G. Dunham.

Affeld, F. O., resident United States manager of the Hamburg-Bremen insurance company, is a native of Prussia, but was brought to this country in childhood. The years of his early manhood were passed in Chicago, where he was three years clerk and student in a law office and afterwards a solicitor and surveyor for the Germania insurance company of Chicago, which went up in the flames of the great fire. In 1872 Mr. Affeld was appointed Chicago manager for the Hamburg-Bremen, and in 1873 he was invited to New York to assist Mr. S. von Dorrien in establishing the United States branch department of that company. In 1881 he succeeded to the managership.

Agents, General, State, and Special, and Department Managers Appointed in 1892.

FIRE.

Ætna of Hartford: Nir. Keeler, assistant general manager for the western department at Cincinnati, under F. C. Bennett; C. J. Irvin of Philadelphia, special agent; W. P. Harford, assistant manager of the western department, with headquarters at Omaha; M. V. Whittaker, special agent for Ohio.

American Central: Rogers & Kenney, general agents at Chicago; H. M. Grant of Portland, Oregon, district agent.

American Fire of Boston: Arthur B. Fowler, special agent for New England under General Agent Baker.

- American Fire of New York : Joseph Clinton of Chicago, special agent ; Walter J. Wilson, Minneapolis, state agent for Minnesota.
- American Fire of Philadelphia : P. L. Davis of Vicksburg, special agent for Mississippi and Louisiana ; William Douglas of Charleston, special agent for North and South Carolina.
- American of Newark : George W. Cleaver, special agent for New York state ; Isaac W. Holman of Chicago, general agent.
- British America of Toronto : George C. Robbins, special agent western department.
- Boylston of Boston : C. W. Hicks, special agent for Nebraska.
- Burlington : E. G. Henry, special agent for Illinois.
- Capital Fire of Concord : R. S. Critchell & Co. of Chicago, western department managers.
- Columbian Fire of Louisville : George R. Lewis & Co. of Minneapolis, general agents for Minnesota, Montana, and the Dakotas ; Brown & Skinner of New York city, managers for the eastern and middle states ; C. A. Van Anden of Chicago, manager for the northwestern states ; Corson & Hunt of Philadelphia, general agents for Pennsylvania ; Adams & Boyle of Little Rock, general agents for Arkansas.
- Commercial Union : Edward J. Watkins, special agent for Tennessee, Kentucky, and Virginia ; L. Monroe of New Orleans, general agent for Louisiana ; W. A. Furness of Hartford, special agent for Connecticut and New Jersey ; A. Elwood Hendrick, special agent for North Carolina, Virginia, West Virginia, Maryland, and the District of Columbia.
- Connecticut Fire : W. A. Chapman, special agent for Wisconsin ; P. D. McGregor, special agent for Illinois and Indiana ; C. E. Van Voorhis, special agent, western department ; R. S. O'dell of Chicago, special agent for Illinois.
- Continental : James R. Walsh, special agent in Illinois ; F. C. Barkman, assistant manager and Anson F. Sewell, special agent of the Pacific coast department ; W. T. Teale, New England special agent ; A. L. Moye of Reno, state agent for Nevada.
- Delaware of Philadelphia : Gustav Wollaefer of Milwaukee, state agent for Wisconsin and for Minnesota, except the cities of St. Paul and Minneapolis ; Clarence Knowles, general agent for the southern department.
- Delaware, Union, and Reliance companies of Philadelphia : James R. Donnelly, special agent, with headquarters at Omaha, Neb.
- Equitable Fire and Marine of Providence : W. H. Boutelle, New England special agent.
- Fire Association of Philadelphia : William H. Hellyar, special agent for eastern New York and western New England ; Sam Henderson's Son & Co. of New Orleans, general agents for Louisiana except Shreveport and New Iberia.
- Fireman's Fund : Stephen D. Ives, general agent, with special supervision in Oregon, Washington, and Idaho.
- Franklin Fire of Philadelphia : E. H. Potter of San Francisco, manager for the Pacific coast.
- German-American : Gale T. Forush, special agent of the company's middle department ; Will. Heinking of Nashville, Tenn., special agent.
- Glens Falls : Crosby Dawkins of Jacksonville, general agent for Florida.
- Grand Rapids Fire : W. I. Howard of Chicago, special agent for Colorado, Nebraska, and Iowa ; Hart Row of Springfield, Ill., special agent for Illinois.
- Granite State of Portsmouth : Walter J. Wilson of Minneapolis, state agent for Minnesota.
- Greenwich of New York : Charles M. Miller, special agent western department.
- Guardian of London : Harry C. Landis of Baltimore, general agent for Maryland ; Charles M. Vogel, special agent for Kansas and Nebraska ; A. W. Haight, special agent for Michigan.
- Hamburg-Bremen : Charles R. Thompson, special agent for the Pacific northwest ; Frank T. Noble, special agent for Maine.
- Hartford Fire : E. H. Jones of Selma, Ala., general agent ; C. E. Daniels of Watertown, special agent for South Dakota.
- Home of New York : W. C. Phipps of Chicago, special agent western department ; Oliver P. Clark, special agent for New England.
- Insurance Company of North America : Sumpter Cogswell, state agent for Kentucky and Tennessee ; D. R. Davenport, state agent for Missouri ; Dutton & Bailey of San Francisco, managers for the Pacific department, succeeding Thomas A. Mitchell, deceased.
- Insurance Company of the State of Pennsylvania : Howard T. Williams of Baltimore, general agent for Maryland ; C. R. Critchell of Denver, manager of the mountain department.
- Lancashire : P. A. Montgomery, western general agent ; John B. Slaughter, resident secretary at St. Louis, Mo. ; V. T. O'Neil, special agent for Missouri, Kansas, and

- Arkansas ; David D. Davis, special agent for Iowa ; W. C. Cree, special agent for Colorado with headquarters at Denver ; Frank D. Lynn, special agent for Iowa, Nebraska, and Kansas, with headquarters at Omaha ; W. E. Clifford, special agent in the western department ; Voorhees, Gregory & Co., Kansas City ; E. A. Van Trump, Wilmington, Del., general American department ; H. J. Fairchild, special agent for New Jersey, Pennsylvania, etc. ; George W. Hayes, Jr., special agent for Illinois and Iowa ; John Keegan, special agent for Pennsylvania, New Jersey, Delaware, and Maryland ; Charles P. Campbell of Pittsburgh, Pa., agent of the general American department for the Pittsburgh district ; Herbert Wilmerding, W. D. Brophy, and C. E. Worthington, special agents in the general American department ; J. H. Beattie, second assistant manager of the western department at Chicago ; Arthur L. Berry, special agent for New England.
- Liverpool and London and Globe : Charles H. Pescay of Dallas, special agent for Texas. London Assurance Corporation : George T. Brown, state agent for Ohio.
- Manchester Fire : Edward L. Ballard, assistant special agent for New England and New Jersey, under the supervision of Special Agent Allen at Boston ; Walter H. Cobban of Minneapolis, special agent for Minnesota, North Dakota, and South Dakota.
- Mechanics and Traders of New Orleans : State insurance company, Nashville, Tenn., transferred from Metzger & Polk ; F. A. McCarroll, general agent for Kentucky, Tennessee, Alabama, and Georgia ; C. C. Emery of Waco, state agent for Texas.
- Mercantile Fire and Marine of Boston : Frank T. Noble of Augusta, special agent for Maine.
- Merchants of Newark : Henry French of Sioux City, special agent for Iowa.
- Michigan Fire and Marine : Charles W. Leisch, special agent with headquarters at Cincinnati ; S. H. Southwick, Illinois state agent with headquarters at Chicago.
- Milwaukee Mechanics : Karl Schmemmann, general agent for Michigan ; W. C. Bredenhagen of St. Paul, general agent for Minnesota and the Dakotas ; M. E. Lease of Omaha, special agent for Iowa and Nebraska.
- Mutual Fire of New York : Charles D. Cox of Chicago, general agent for Illinois, Michigan, Minnesota, and Wisconsin.
- National Fire of Hartford : W. L. Fay, special agent for Connecticut ; Charles A. Bainter of Mt. Vernon, O., special agent for Ohio.
- Niagara Fire : Stephen French of Denison, Tex., special agent for Arkansas and Texas ; George D. Reynolds, special agent for Ohio and West Virginia ; J. George Stauffer, special agent and adjuster with headquarters at Decatur, Ill. ; L. S. McMillan, special agent with headquarters at Kansas City, Mo.
- Niagara and Caledonian : Judson C. Nichols, special agent for New York ; F. C. Carroll of Cincinnati, special agent for Ohio.
- New Hampshire Fire : Rogers & Kinney, Chicago, Ill., general agents.
- New York Bowery Fire : O. J. Wiggins, Cincinnati, O., general agent, southwestern department ; Brownell, Fowler & Co. of San Francisco, general agents.
- New York Fire : E. W. S. Van Slyke of San Francisco, general agent for the Pacific coast ; Charles D. Cox of Chicago, manager of the western department.
- New York Underwriters Agency : Charles W. Higley, state agent for Minnesota and North Dakota ; W. L. King, state agent for Wisconsin and Iowa.
- North American of Boston : E. H. Potter of San Francisco, manager for the Pacific coast.
- North British and Mercantile : E. T. Campbell, general agent with headquarters at the New York office ; C. W. Fort, resident secretary at Kansas City, Mo. ; S. A. Wilson, special agent for Indiana ; John Hart of Louisville, special agent for Kentucky and Tennessee.
- Northwestern National : Lewis Higgins special agent for Iowa, Nebraska, and South Dakota ; Parks & Shumard of Dallas, state agents for Texas ; Miles E. Dawson, special agent for Wisconsin.
- Norwich Union : F. W. Ferguson of Louisville, special agent for Kentucky and Tennessee.
- Oakland Home : F. B. Warren of Green Bay, Wis., special agent for Wisconsin and Minnesota.
- Orient : E. K. Cass, special agent for Kentucky and Tennessee.
- Palatine : Joseph B. Linahen, special agent, western department ; Frank D. Lyons of Omaha, special agent for Nebraska, Iowa, Kansas, and Missouri.
- Pacific Fire of New York : Philip S. Brown of Kansas City, special agent for Kansas.
- Patriotic of Ireland : Okeil, Donnell & Co. of San Francisco, managers for the Pacific coast.
- Pennsylvania Fire : Vernon Dargan, special agent for Texas and Arkansas.
- Phoenix of Brooklyn : Eugene Harbeck, general agent for the western and southern departments with headquarters at Chicago, succeeding Thomas Burch, deceased ;

- Truman W. Eustis, assistant general agent of the western and southern departments under General Agent Harbeck; E. Babcock, general agent for Nebraska; Samuel G. Howe, assistant special agent for New England; W. R. Robbins of Richmond, Va., special agent, southern department; W. H. Clemens, special agent for Ohio, Indiana, and Kentucky; S. W. Williams, southern special agent.
- Phoenix of Hartford: William M. Bailey, manager for Louisiana.
- Phoenix of London: M. F. Driscoll, general agent of the western department with headquarters at Chicago; John H. Raine of Atlanta, general agent; T. L. Monaghan, special agent for Texas.
- Providence-Washington: Charles L. Whittemore of Chicago, general agent of the central department; Henry W. Carlisle of Chicago, Illinois state agent.
- Prussian National: E. B. DuVal & Co. of Baltimore, state agents for Maryland.
- Queen: George H. Holman, special agent for southern New Jersey; Frank M. Bart, special agent in the southeastern department; Joseph T. Stahl and Cyrus Woodbury, special agents for Indiana; E. B. Boyd, Louisville, deputy manager and general adjuster; D. N. Walker, Richmond, Va., state agent for Virginia; R. A. Hancock, Atlanta, Ga., special agent for Georgia, Alabama, Florida, and the Carolinas; Jesse Woodruff, Lexington, Ky., special agent for Kentucky; A. C. Goddin, Louisville, special agent for Kentucky, Mississippi, and Tennessee; Milton Dargan, Dallas, Tex., special agent for Texas and Arkansas; A. A. Wood, New Orleans, state agent for Louisiana.
- Rhode Island Underwriters Association: M. S. Moore, special agent with headquarters at Chicago.
- Royal: David J. Matteson, special agent for Kansas; Frank E. Burke, special agent for Western New York; C. T. Baird of Louisville, special agent under Barbee & Castleman.
- Scottish Alliance of Glasgow: Hall & Henshaw, New York correspondents.
- Security of New Haven: Charles B. Finston of Columbus, O., special agent for Ohio, West Virginia, and Kentucky.
- Southern of New Orleans: Mercer Otey of San Francisco, general agent for the Pacific coast.
- Springfield Fire and Marine: A. G. Dugan, general agent for Oregon and Washington; John R. Cornish, special agent for New England; Samuel J. Whyte, special agent with headquarters at the Springfield office with jurisdiction over the territory outside the Pacific coast and the western department.
- Spring Garden: H. P. Wood, special agent for New York and the New England states; Benson M. Greene of Baltimore, state agent for Maryland.
- St. Paul Fire and Marine: W. M. Bailey of New Orleans, general agent.
- Sun Mutual of New Orleans: J. C. Seymour of Atlanta, Ga., special agent for North and South Carolina.
- Svea of Gothenberg: George Mel of San Francisco, manager for the Pacific coast; Adams & Boyce, Little Rock, Ark., general agents for Texas.
- Syndicate of Minneapolis: Bonner & Dorough of Tyler, Texas, general agents for Texas, Louisiana, and Alabama.
- Traders of Chicago: Voss, Conrad & Co. of San Francisco, general agents for the Pacific coast.
- Transatlantic: Herbert L. Low of San Francisco, general agent for the Pacific coast.
- United Fire of Manchester: S. D. Scudder of San Antonio, general agent for Texas; George W. Fisher of Chicago, manager of the western department.
- United States Fire of New York: Guy Francis, general agent for Alabama, Arkansas, Tennessee, West Virginia, North Carolina, and South Carolina; C. E. Wilkins, special agent for New England; G. R. Jenkins, special agent for Ohio; Brownell, Fowler & Co. of San Francisco, general agents.
- Union of Philadelphia: D. E. Jullian, state agent for Ohio, Kentucky, and Michigan.
- Western of Toronto: H. T. Laney of Denver, Col., general agent.

LIFE.

- Ætna Life: S. G. Rosenstein of Charleston, Mo., special agent for Missouri; H. S. Munson, general agent with headquarters at Buffalo, N. Y.; J. B. Palmer of Parkersburg, special agent for western West Virginia.
- Berkshire Life: John Thomas of Cleveland, general agent for northern Ohio; Channing T. Gage of Detroit, special agent for Michigan.
- Brooklyn Life: Samuel L. Adams of Durham, N. C., manager for the District of Columbia, Southern Virginia, North Carolina, and South Carolina.
- Commercial Alliance: F. E. Marsh, superintendent of agencies for the western department.
- Connecticut General Life: W. W. Woodruff, general agent, at Cleveland, O.; William

- G. Carroll, general agent for Philadelphia; L. J. Eldridge of St. Johnsbury, general agent for northern Vermont.
- Connecticut Mutual Life: Archibald H. Gibbs, general agent at Washington, D. C., succeeding his father, deceased; George E. Williams of Boston, general agent for eastern Massachusetts; Gerwig & Baughman of Lincoln, general agents for southern Nebraska; Denison B. Tucker of New Haven, general agent.
- Equitable Life of New York: J. M. Quinn of Memphis, manager for western Tennessee; C. V. L. Crow of Nashville, manager for middle and eastern Tennessee; M. A. Marks, manager for Cleveland, O.; James L. Hall of Fall River, Mass., general agent; F. A. C. Hill, manager for Rhode Island with headquarters at Providence; Perdue & Eggleston of Atlanta and N. R. Whulship of Macon, general agents for Georgia; C. E. Perry of Dallas, manager for eastern Texas; A. A. Green, Jr., of Fort Worth, manager for western Texas; J. Sandberg, special agent in the department of Archibald C. Haynes; Kendrick & May of St. Louis, general agents of the southwestern department; George R. Endicott, Michigan, special agent; M. R. Howard of Cincinnati, manager for southern Ohio; F. H. Puffer of Manchester, N. H., special agent; Frank R. Alderman of Detroit, Mich., special agent; Benjamin H. Dorr of Boston, general agent; James Yervance, manager for the New York metropolitan district; E. H. & C. N. Robinson of St. Joseph, Mo., general agents for Kansas and northern Missouri.
- Germania Life: Jacobs & Nelson of San Francisco, general agents for California; Edward E. Forte of Nashville, state agent for Tennessee and Kentucky; Charles J. H. Childs of Portland, Ore., general agent for Oregon and Washington; Charles H. Florian, general agent for Texas, with headquarters at San Antonio; Nolker & Humphreys, general agents, Cincinnati, O.; Boyle & Armstrong, managers for Minnesota; C. T. S. Wegler of Kansas City, state agent for Missouri; H. S. Grosser of Milwaukee, manager for Wisconsin.
- Home Life of Brooklyn: W. J. Madden of New York, state agent for New York; Richard A. Love of Kansas City, state agent for Kansas and Missouri; Tarbox & Loomis of St. Paul, Minn., general agents; E. A. Taft of Chicago, general agents; Robert M. and Harry H. Kerr, general agents reporting to the Chicago office; Hiram Wiesenfeld of Baltimore, Md., general agent; S. F. Angus, general agent for Michigan, Indiana, northern Ohio and western Ontario, with headquarters at Detroit; Andrew Johnston, general agent for Rochester, N. Y.; A. R. Shattuck, manager for western Massachusetts, New Hampshire, and Rhode Island, with headquarters at Boston; L. N. Smith of Springfield, Mo., general agent for southern Missouri; G. W. Goddard, general agent for eastern Massachusetts, with headquarters at Boston; J. Flock McNally, special agent for central Ohio; W. R. Haile, general agent at New Orleans; Thomas Law of Oxford, O., special agent; William J. Loveys, manager for southern Ohio; W. L. More of Philadelphia, general agent for eastern Pennsylvania.
- John Hancock Mutual Life: John B. Pendergast of Chicago, general agent for Illinois; J. Ringgold, general agent at Cincinnati, O.; Williams & Fleckinger, general agents for Indiana, with headquarters at Indianapolis; Warren Craig, general agent for western New York, with headquarters at Buffalo.
- Life Indemnity and Investment of Sioux City: E. H. Kellogg, eastern manager, with headquarters at Chicago.
- Life Insurance Clearing Company: J. E. Halsted of Topeka, general agent for Kansas.
- Manhattan Life: Henry W. Baldwin and Percy V. Baldwin as Baldwin & Baldwin, managers for New Jersey, Connecticut, and Long Island; Tillinghast Brothers of Cleveland, general agents for Ohio (except Cincinnati) and western Pennsylvania; Ben. F. Caley of Boston, general agent for New England; Foot & Jenkins, special agents at Austin, Texas; Walker & Holden of Bellows Falls, state agents for Vermont; J. L. Booker of Richmond, Ky., superintendent of agencies for Kentucky.
- Massachusetts Mutual Life: Dilley & Reichenberg, state agents for Kentucky; James L. Gross of St. Louis, general agent for eastern Missouri and southern Illinois; Edward H. Osborn, general agent at Boston; C. C. Spaulding, general agent for Rhode Island, with headquarters at Providence; C. P. Wickham, Jr., of Norwalk, general agent for northern Ohio; John J. Marshall of Poughkeepsie, general agent.
- Michigan Mutual: James F. Conley of Atlanta, general agent for Georgia.
- Mutual Benefit Life: G. H. Hopkins and Charles T. Howes, general agents for eastern Maine; John N. Batterick of Duquaque, superintendent of agencies for Iowa; S. D. F. McEwen of Nashville, special agent for Tennessee.
- Mutual Life of New York: Joseph E. Baker, of Baker Brothers, general agent for Missouri, Arkansas, and Indian Territory, with headquarters at St. Louis, Mo.; John E. Lord, general agent for Kansas, with headquarters at Topeka, Kansas; Daniel A. Dyer, of Dyer Brothers, general agent for Northern Texas, with headquarters at Dallas, Texas; Edwin Chamberlain, general agent for Southern Texas,

- with headquarters at San Antonio, Texas; R. F. Shedden of Atlanta, general agent for Georgia; Charles E. Newlin, general agent for Indiana, with headquarters at Indianapolis; T. Howard Lewis, general agent for Delaware and adjacent counties in Maryland and Virginia; Amos D. Smith, 3d, Boston executive special agent; George Tilles, general agent for Arkansas, with headquarters at Little Rock; Frank A. Babcock, general agent at Buffalo, N. Y., for western New York; Riddle, Hamilton & Co., of Terre Haute, general agents for Indiana; Edward F. Berkeley, Jr., general agent for Kentucky; Fleming Bros. of Dubuque, state agents for Iowa; T. H. Bowles, general agent for Wisconsin and Northwestern Michigan, with headquarters at Milwaukee; Howard Swineford, general agent for Eastern Virginia; Robert H. Gernand and F. H. Hyatt of Columbia, general agents for South Carolina; A. B. Rowley, of Lockport, special agent for Western New York.
- National Life of Vermont: Hahn & Carson, state agents for Oregon; H. M. Goodrich, of Baltimore, superintendent of agencies for Maryland; James B. Lockridge of Kansas City, general agent for West Missouri.
- New England Mutual Life: Horace R. McLean, general agent for New Orleans; H. F. McNutt, general agent for northern Ohio, with headquarters at Cleveland; W. H. Keith, general agent for southern Illinois, with headquarters at Peoria, Ill.
- New York Life: Crawford & Carey of Fargo, general agents for northern Minnesota and southern North Dakota; E. S. White of Cincinnati, manager for southern Ohio; L. H. Baldwin, general agent for Baltimore, Md.; Robert A. Whitney of New York, general manager of the seaboard department; Hodge, Knox & Henry, Chicago metropolitan managers; A. R. Shattuck, general agent at Minneapolis; William F. Jones of Fitchburg, Mass., general agent; Blon Wilson of Portland, Me., special agent; W. A. Russell of Jacksonville, general agent for Florida; Thomas J. M. Laird of Williamsport, Pa., general agent.
- Northwestern Mutual Life: Charles W. Fisher, general agent for southern California; Dr. H. D. Rodman of Lexington, Ky., state agent for Kentucky, succeeding John W. Robinson, deceased; Miles E. Dawson, special agent for Wisconsin; Henry C. Farrar, special agent for Vermont; E. G. Mason of Rutland, superintendent of agencies for Vermont; W. E. Anderson, superintendent of agencies for Wisconsin and northern Michigan.
- Pacific Mutual Life: Jackson & Crehan of Denver, Col., general agents.
- Penn Mutual Life: Philip Hartley, Boston, special agent; G. A. Guenther of Birmingham, general agent for northern Alabama.
- Phoenix Mutual Life: William B. Fitch, general agent for southern Ohio, with headquarters at Cincinnati; James S. Norris, general agent for Wisconsin, with headquarters at Milwaukee; A. B. Abernethy, manager for central and western New York, with headquarters at Syracuse; T. T. Hay & Bro., of Raleigh, N. C., general agents; Ritter & Fryer, of Des Moines, Ia., general agents; W. W. Hutson, of Columbia, state agent for South Carolina; W. H. Reed, of Kansas City, general agent for Missouri; J. E. Halsted, of Topeka, state agent for Kansas.
- Provident Life and Trust: E. J. Warren, general agent for Michigan.
- Provident Savings Life: F. E. McMullen, state agent for Nebraska; Fletcher E. Marsh, general agent at Chicago, Ill.; E. W. J. Hawkins, state agent for Vermont; W. C. Brown, of Des Moines, state agent for Iowa; L. C. Bailey, of Topeka, state agent for Kansas; H. F. Atherton, of Washington, D. C., general agent; W. P. Nelson, state agent for Arkansas.
- Standard Life and Accident: Dana W. Bennett & Co. of Boston, state agents for Rhode Island, Massachusetts, and Connecticut; George H. Russell of Milwaukee, manager for Wisconsin.
- State Mutual of Worcester: Edward L. Gernand, Philadelphia, general agent.
- Travelers of Hartford: Joseph F. Beard of Baltimore, general agent for Maryland; W. B. Humphrey of London, Neb., special agent for Kansas and Nebraska; G. A. Browning, general agent for Virginia, West Virginia, and South Carolina, with headquarters at Richmond; J. R. Lindsay, state agent for North Carolina and upper South Carolina, with headquarters at Yorkville, S. C.; O. M. Cummings, special agent for western Texas.
- Union Central Life: Riggs & Smith, general agents at Chicago, Ill.; A. O. Person of New Orleans, state agent for Louisiana; Folger & Girardson of Savannah, Ga., general agents; W. E. Evans of New Orleans, special agent.
- Union Mutual Life: D. S. Breakenridge of Detroit, manager for Michigan; A. Subler, general agent, with headquarters at Cincinnati, O.
- United States Life: S. R. Dent, district manager for central and southern Kentucky; Fred. L. Sawyer, manager for Boston, Mass.; Thomas F. Daley of Leadville, manager for Colorado; Robert E. Snow of St. Louis, manager for eastern Missouri; W. C. Krosch of Youngstown, manager for eastern Ohio.
- Vermont Life: J. B. Midlin, general agent, Philadelphia, Pa.; Samuel L. Adams of

Durham, N. C., manager for North Carolina and South Carolina; Frank A. Early of Chicago, general agent.

Washington Life: Charles O. Roemer of Cumberland, general agent for western Maryland.

CASUALTY AND SURETY.

American Accident of Louisville: G. C. Lambert of Omaha, state agent for Nebraska. American Casualty of Baltimore: Watson & Penny of Minneapolis, general agents for Minnesota, North Dakota, and South Dakota; James W. Nye, manager of the western department; H. M. Stark of Milwaukee, special agent; Sloan & Tarpey of Salt Lake City, general agents for Utah, Idaho, Nevada, and Montana.

American Employers Liability: W. L. Seddon & Co. of Richmond, Va., general agents of the southern department; David Black, general agent for Connecticut; B. L. Stearns of Davenport, manager for Iowa; Edgar S. Runyon of Newark, general agent for New Jersey; W. L. Doughtrey of Birmingham, state agent for Alabama; T. G. Slaughter of Louisville, general agent for Kentucky, Tennessee, Mississippi, and Louisiana; William M. Byrnes of St. Louis, general agent for Missouri.

Fidelity and Casualty: J. J. Benson, resident manager for Virginia and North Carolina, with headquarters at Richmond; John A. Herndon, formerly local agent, Danville, transferred to Richmond as resident agent for all departments; John E. O'Donnell, special agent of the accident department at Syracuse, N. Y.; J. H. Leedham, special agent of the company at Philadelphia, Pa.; McDonnell & Hood of Minneapolis, general agents for Minnesota, Iowa, and the Dakotas; A. J. Benson of Richmond, Va., general agent; Charles L. Nelson of Louisville, resident manager for Kentucky.

Hartford Steam Boiler: W. A. Druck, special agent for Kentucky and Tennessee.

New Jersey Plate Glass: A. D. Kennedy & Co., general agents for Chicago and Cook county, Ill.

New York Plate Glass: S. B. Higginbotham of San Francisco, general agent for California; H. S. Warner of Chicago, general agent for Illinois; J. M. Sears & Co., general agents for Cincinnati; T. Grant Slaughter of Louisville, general agent for Kentucky, Tennessee, Mississippi, and Louisiana; Francis A. Chapman of Denver, general agent for Colorado.

Alabama, Insurance Supervision in, 1860-1892. The supervision of the business of insurance in Alabama was vested in the State Auditor by an act of the Legislature, approved February 24, 1860. The term of office is four years, and the officials have been:

W. J. Greene,.....	1860-1865	J. M. Carmichael,.....	1880-1884
M. A. Christholm,.....	1865-1868	M. C. Burke,.....	1884-1888
R. M. Reynolds,.....	1868-1872	Cyrus D. Hogue,.....	1888-1892
R. T. Smith,.....	1872-1876	John Purifoy,.....	1892-
Willis Brewer,.....	1876-1880		

The clerk of the auditor's office in charge of insurance is Judge John T. Cook.

Alexander, James W., first vice president of the Equitable Life Assurance Society, was born at Princeton, N. J., July 19, 1839, and was the son of the Rev. Dr. Alexander, many years pastor of the Fifth Avenue Presbyterian Church of New York, and nephew of the late William C. Alexander, the first president of the company. He was graduated from Princeton College in the class of 1860, and after a few years practice at the bar of New York joined the office force of the Equitable Life. He was appointed secretary in 1866, elected second vice president in 1871 and first vice president in 1874. Mr. Alexander was president of the Princeton Club of New York several years, and is the present president of the University Club of New York, and a trustee of Princeton University.

Alexander, W. A., western general agent of the Fidelity and Casualty company, was born near Corinth, Miss., May 2, 1857, where his father was, at the time, president of Carrollton College. In 1885 Mr. Alexander went to Chicago to seek his fortune, and formed a con-

nection with an accident insurance company to solicit on a railroad line. This position he resigned to accept the general agency of the Fidelity and Casualty. He represents that company in its accident, steam boiler, elevator, and employers' liability departments.

Allen, Jeremiah M., president of the Hartford Steam Boiler Inspection and Insurance company, was born at Enfield, Conn., about 1834, and received his early education at the Westfield Academy, Mass., where he was fitted for a civil engineer. After graduation he taught school, but in April, 1865, he entered the insurance business as general agent and adjuster for the Merchants Insurance company of Hartford, a position which he subsequently held for the Security Fire of New York. In 1867, he was elected the president of the Hartford Steam Boiler. Mr. Allen is identified with the prominent charitable institutions of Hartford, and has been in the city government. He is a member of several of the leading scientific societies of the United States.

Alliance assurance company of London, in January, 1892, purchased the Royal Canadian of Montreal, and reinsured its business, mostly Canadian. In the same month the announcement was made that the Alliance had purchased the business of the Union insurance company of San Francisco, and had begun writing its own policies on the Pacific coast. Mr. N. T. James, president of the Union, was appointed manager of the United States branch of the Alliance, with headquarters at San Francisco.

Alliance Insurance association of New York reinsured its risks in January, 1892, in the Phenix of Brooklyn, but continued business. It reinsured its risks a second time, in September, 1892, in the United Fire of Manchester, Eng., and retired again from business. From January to September it had received about \$70,000 in premiums, but its capital was somewhat impaired. The Alliance was started in 1887 as a brokers' company and was expected to get the cream of business controlled by its stockholders. The capital was \$200,000 with \$100,000 surplus paid in. On January 1, 1892, the net surplus was \$377. Notwithstanding the efforts of the brokers to build up their own, their expectations were never realized. [See Yereance, James.]

American Annuity company of New York was incorporated in August, 1892, for life insurance and the granting of annuities. The capital stock is \$100,000, with the right to increase to \$1,000,000. The incorporators were Felix Kaufman, Maximilian M. Ruttenan, D. McLean Shaw, Joseph Milton Kaufman, Otto G. Dietz, James R. Moseman, I. R. Sergeant, Joseph Stetten, George H. Kraus, W. L. Sergeant, and J. J. Mooney. The company does not appear to have been formally organized.

American Casualty Insurance and Security company of Baltimore, Maryland, was incorporated January 10, and began business June 14, 1890, with a cash capital of \$1,000,000. A surplus of \$500,000 was also provided for by the stockholders. The incorporators were Messrs. John Gill, William Alexander Fisher, William W. Spence, Charles David Fisher, James A. Gary, Robert Sewell, and John Aspinwall Hodge, Jr. The act of incorporation conferred liberal powers, the kinds of business authorized being:—

"To make insurance upon vessels, freights, goods, wares, and merchandise; upon dwelling houses, stores, and all kinds of erections and buildings; upon every and all kinds of property, including among other things, credits, profits, and choses in action, against injury, damage, loss or destruction, arising from any unknown or contingent event whatever.

"To make all insurance connected with marine risks, the risks of transportation of freight, persons, and passengers, and the risks of inland navigation.

"To make insurance against fire and all insurance connected therewith.

"To make insurance upon cattle and live stock.

"To make insurance upon steam-boilers and all engines, machinery, and connections operated by steam, against explosions and accident, and to repair, alter, replace, to make inspections of, and issue certificates of inspection upon such boilers, engines, machinery, and connections.

"To make insurance upon electrical plants and appliances and all the connections thereof, against loss and damage caused remotely or directly by, or to, such plants, appliances, and connections, and to repair, alter, replace, to make inspection of, and issue certificates of inspection upon the same.

"To make insurance upon plate glass against breakage.

"To make insurance against liability of employers or others for injuries to their employes or to others.

"To make insurance against loss or damage arising remotely or directly from any of the following causes: By the action of the elements, air, wind, lightning, storm, water, flood, cold, frost, snow, heat, fire, fire damp, gases, steam, electricity, earthquakes, land-slides, rust, mildew, poisons, decay, insects, animals, wild or domestic; or by accident, negligence, trespass, theft, burglary, embezzlement, fraud, forgery, breach of trust, tort, or breach of contract.

"And, in addition to such insurance business, to guarantee the payment, performance, and collections of promissory notes, bills of exchange, contracts, bonds, accounts, claims, rents, annuities, mortgages, choses in action, evidences of debt, and certificates of property or values, and the titles to property, real or personal, on such terms as may be established by the Board of Directors of said company; to receive on storage, deposit, or otherwise, merchandise, bullion, specie, plate, stocks, bonds, promissory notes, certificates, and evidences of debt, contracts, or other property, and to take management, custody, and charge of real or personal estate or property, and to advance money, securities, and credit upon any property, real, personal, or mixed, on such terms, and with such powers of sale, and other disposition thereof, as shall be established by the by-laws of such corporation; and the corporation hereby created shall have full power and authority to do and perform every act and thing requisite and necessary to carry out the general business hereinbefore set forth."

The states in which the company has been authorized to transact business, include Alabama, Arizona, Arkansas, California, Colorado, Delaware, District of Columbia, Florida, Georgia, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts,

Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, Virginia, Washington, West Virginia, Wisconsin, Wyoming.

The company in New York state is empowered to engage in steam boiler insurance, and in Massachusetts it is authorized to transact all classes of general accident and employers' liability insurance. The combination contract, which it issues, embraces:—1st, Employers' Liability Clause. 2d, Contribution Clause. 3d, Public Liability Clause. 4th, Boiler Explosion and General Casualty Clause.

The contribution clause embodies an original plan of insurance adopted by the company, and copyrighted by the management. The idea is to harmonize and cement the mutual relations existing between employer and employee, in that full indemnity is furnished for accidental death or injury, whether the employer is liable or not liable for such accidents, according to the terms and provisions of the form of insurance best adapted to the particular circumstances of each insurer. The benefits of contribution insurance are as follows:

(a) *Partial Contribution Clause.* Paying the assured one-half wages and doctor's bills for accidental injury of employees for fifty weeks, and half of one year's wages, doctor's bills, and funeral expenses in case of accidental death of employees, which accidental injury or death may occur to employees, actively engaged in the business of the assured on his premises or elsewhere, and not exceeding \$1,500 for each person.

(b) *Partial Contribution Clause.* Same as above, except the limits are full wages and doctor's bills in case of accidental injury, and one year's wages, doctor's bills, and funeral expenses in case of accidental death, and not exceeding \$3,000 for each person.

(c) *Full Contribution Clause.* Paying the assured one-half wages and doctor's bills for accidental injury of employees for fifty weeks, and one-half of one year's wages, doctor's bills, and funeral expenses in case of accidental death of employees, which accidental injury or death may occur to employees, wherever they may be, and not exceeding \$1,500 for each person.

(d) *Full Contribution Clause.* Same as (c), excepting the limits are full wages and doctor's bills in case of accidental injury, and one year's wages, doctor's bills, and funeral expenses in case of accidental death, and not exceeding \$3,000 for each person.

There is an inspection department organized and connected with the company's steam boiler insurance operations, a corps of engineers being retained for the work. The company furnishes, free of charge, plans and specifications for boilers, settings and piping for boiler houses, chimneys, etc., and has a well-equipped chemical laboratory in order to analyze the water used in boilers, to determine the presence, if any, of scale-forming ingredients, so frequently a source of trouble and injury to boilers. The company's chemists will aim to detect these injurious elements and suggest means for their removal. The assured will receive a certificate stating officially the condition of boilers, tanks, engines, elevators, etc.

In addition to the insurance provided for in the combination con-

tract, separate policies are issued for steam boiler insurance, covering every conceivable hazard of a boiler explosion or rupture to property and life.

For elevator insurance, covering every accident to property and injury to person or death resulting therefrom.

For automatic sprinkler insurance, covering every loss or damage to all property of assured or others caused by water discharged or leaking from the automatic sprinkler system, whenever such discharge or leakage is occasioned by any accidental cause, except heat caused by fire.

The company's premium receipts for the year ending December 31, 1892, amounted to \$2,486,699. The total income for that period was \$2,543,039; total assets, \$2,607,677, re-insurance reserve, \$1,186,531. The losses for the year aggregated \$1,103,965; dividends, \$100,000, and other expenditures, \$1,203,965, making total expenditures of \$2,422,864 for the year.

The directors of the company for 1892 are Messrs. Edward Austen, A. Leo Knott, John M. Littig, Henry A. Parr, John B. McDonald, Edwin F. Abell, Henry W. Slocum, Arthur B. Graves, Robert Sewell, Henry B. Beecher, and Wm. E. Midgley.

The present officers of the company are Messrs. William E. Midgley, president; Edward Austen, 1st vice-president; Robert Sewell, 2d vice-president; John J. Jackson, secretary; George H. Morand, and John W. Pullis, assistant secretaries. Beecher, Schenck & Company of New York are the general managers, and John M. Crane general superintendent.

American Employers Liability insurance company of Jersey City, N. J., was incorporated under a charter granted on May 1, 1890, and began business at that date. The charter permits a business of insurance of all classes connected with accident risks. Its special business, however, is the indemnification of employers against loss, claims, and suits on account of liability to their employes, for injuries received in the course of their employment. The company undertakes to pay on account of an accident to a single employe a sum not exceeding from \$1,500 to \$5,000, as fixed by its policy, and in case of accident to a number, a sum of from \$10,000 to \$20,000.

The cash capital of the company is \$200,000, and it has deposited with the Secretary of State of New Jersey the sum of \$100,000. The company is organized and controlled, and its stock is held entirely by employers of labor. It issues policies to contractors, builders, and others, protecting them against losses and claims by the public and others not in the service of the insured; also in favor of manufacturers, owners of tenement and flat houses against general public liability. It issues policies for the protection of owners of horses and vehicles against claims by the public on account of accidents. The policies also provide for indemnity against elevator accidents to persons and property, and give six inspections annually. They provide for the payment of wages, doctors' bills, funeral expenses, and a sum to the representative of workmen who may die as the result of an accident.

The officers are Jonathan H. Crane, president; John J. Tucker, vice-president; James Bowne, treasurer; John Macrae, secretary and

general manager. The company does business throughout the United States. There are five departments, and each has a local board of directors. The assets of the company, December 31, 1892, were \$532,994.12; reserve and surplus, \$295,314.39; amount of business written in 1892, \$130,195,000.

American Fire insurance company of New York elected William H. Crolius vice-president in April, 1892. He retained the secretaryship. The company was organized April 30, and began business May 1, 1857. The premium receipts since organization aggregate \$9,936,366; losses paid, \$4,523,878; total cash dividends, \$1,356,000. The paid-up capital is \$400,000. The original officers of the company were James M. Halsted, president, and Frederick W. Downer, secretary. President Halsted remained at the head of the American until the date of his death, March 21, 1888. He was succeeded by the present incumbent, David Adeo. Wm. H. Crolius is the vice-president and secretary. The directors are David Adeo, LeGrand B. Cannon, Robert W. Rodman, Thomas S. Young, James R. Taylor, Allan Hay, Jas. H. Frothingham, Henry G. Marquand, John T. Terry, Frederick W. Downer, J. Hugh Peters, John F. Præger, Alexander E. Orr, Franklin Woodruff, Chas. A. Davison, Osgood Welsh, John Sinclair, Wm. H. Crolius, Dumont Clarke, Theodore Gilman, and Chas. R. Henderson.

American Fire insurance company of Philadelphia was incorporated February 28, and began business March 12, 1810. The authorized capital was \$500,000. Of this amount \$200,000 was paid in at the outset. The remainder was required in 1827. The charter was amended January 28, 1812, authorizing perpetual insurance, and the first perpetual policy was issued March 10 of that year. The original officers of the company were William Jones, president, and Edward Fox, secretary. In 1813 President Jones was made a member of the Madison cabinet, accepting the appointment of secretary of the navy, and was succeeded as president of the company by Guy Bryan. Secretary Fox, whose management was characterized by great personal energy and success, died in 1822, and ex President Jones resumed connection with the company as his successor. Joseph Reed was president and Job Bacon secretary in 1827, when the stock subscriptions were called. At the beginning the American Fire established agencies in all of the large towns and cities in Pennsylvania and received risks from outside states by means of correspondence. The American Fire was involved in most of the extensive conflagrations that occurred in the country during the first forty years of its history, the principal losses being at Philadelphia, May 22, 1836, \$42,021, and October 4, 1839, \$72,470; Pittsburgh, April 10, 1845, \$38,000, and St. Louis, May 17, 1849, \$100,000. In the New York conflagration of July 19, 1845, the company lost \$30,000. In all of these instances its losses were promptly paid, ensuring the American Fire a conspicuous and honorable reputation as an insurance organization.

By an act approved February 16, 1847, the capital stock was reduced to \$277,500. April 14, 1863, an act was adopted authorizing an increase to \$400,000, with power to make the amount \$500,000. These figures were reached in 1886. The American Fire was admitted to New York in 1854, reporting under the laws of the state to the insurance depart-

ment for the first time that year. Prior to that, however, it had regularly transacted business in the state for a considerable period. The officers at the time mentioned were Samuel C. Morton, president, and Joseph G. Mitchell, secretary. In 1855 Thomas R. Maris became secretary, and was made president January 11, 1860, succeeding George Abbott, who was President Morton's successor in 1857. At the time President Maris assumed the management the company's assets amounted to \$659,325; when he resigned, April 23, 1882, they were \$1,620,307. In April, 1882, Thomas H. Montgomery was elected president of the American Fire and has since held the position. Albert C. L. Crawford was elected secretary in 1860, and retained the place until the time of his death, July 8, 1886. He was succeeded by Richard Maris, the present incumbent of the office. Charles P. Perot is the vice-president of the company. The directors are Messrs. Thomas H. Montgomery, Israel Morris, Pemberton S. Hutchinson, Alexander Biddle, Charles P. Perot, Joseph E. Gillingham, Charles S. Whelen, Edward F. Beale, Jr., John S. Gerbard. The total assets of the American Fire, December 31, 1892, amounted to \$3,183,302, the net surplus being \$141,429. The income during the year was \$2,668,874, the cash premiums aggregating \$2,468,085. The losses amounted to \$1,685,029, the total expenditures being \$2,611,452. The total premiums received since the organization of the company amount to \$24,870,766; total losses paid, \$14,221,904; total cash dividends, \$2,620,976. The total amount of risks in force December 31, 1892, excluding perpetuals, \$277,301,861. The total of perpetuals was \$22,576,400.

American Life Insurance Companies, Foreign Business of. [See Foreign Business.]

American Life of Philadelphia Receivership. The report of Edgar L. King and William K. Meyers, the auditors appointed to distribute the funds in the hands of the Real Estate Title Insurance and Trust Company of Philadelphia, receiver of the American Life Insurance Company of Philadelphia, was filed May 4, 1893. The report showed that there were 7,366 claims passed upon. The total amount of the fund for distribution, according to the account of the receiver, was \$307,334.05, the cost of the audit and court cost reduced this fund to \$295,897.63, which was the amount for distribution. The total valuation of claims allowed the policy-holders and others was \$1,293,824.36, and from the fund now being distributed there will be paid a dividend of 22.89 per cent. There will be another distribution arising from the realization of assets since the filing of the first account by the receiver, which will make the total about 30 per cent.

Annual Statements, Limit for Filing. [See Statements, Annual.]

Anti-Compact Laws. Legislation forbidding fire insurance companies or agents to combine in compacts or boards of underwriters, for the purpose of fixing, maintaining, and controlling rates of insurance upon property, were introduced in the legislatures of Alabama, California, Connecticut, Indiana, Missouri, and New York in 1891, in those of Iowa and Maryland in 1892, and in those of Alabama, California, North Carolina, Washington, and Wisconsin in 1893. In all of these

legislatures the bill failed to become a law, either through the adverse action of a committee or the direct vote of one of the houses. In the Georgia legislature an anti compact bill, which had laid over from a previous session, was taken up in the adjourned session in 1891 and passed. The text will be found further on in this article. In the adjourned session of the Ohio legislature of 1891, a bill modifying the anti-compact act of 1885 was passed. The text of the act, as amended, is printed hereafter. An anti trust law passed by the Texas legislature in 1889, and resisted by the insurance companies, was declared applicable to them by the supreme court of the state. A law almost similar to that of New Hampshire was passed by the Maine legislature in 1893. The above summary covers all the anti-compact legislation of 1892-3 to date of publication.

The anti-compact idea appears to have had its birth in the Michigan legislature, in its session of 1883. It was said that certain large furniture manufacturing firms at Grand Rapids were behind the bill to prohibit local boards, instigated by a desire to be revenged on their own local board for advancing rates on a number of special hazards in Grand Rapids. The bill, which was made to apply only to companies of other states and countries, was presented by Mr. Fletcher of that city, passed by the house by a large majority, and was defeated in the senate near the close of the session. It was re-introduced by the same legislator in the session of 1885, but it failed this time in the house. In the third onset, in the session of 1887, under the auspices of Mr. Cole, it passed both houses by a large majority and received the executive approval. In endeavoring to enforce the law the insurance commissioner came in collision with the companies, which protested that it was unconstitutional, and, pending a decision of the supreme court, established an "inspection and rating bureau" under Mr. David Beveridge with headquarters at Detroit. This the state attorney-general declared to be an evasion of the law, and the supreme court soon after pronounced the law constitutional.

But, two years before this struggle for an anti-compact law had culminated in Michigan, another state had caught up the idea and embodied it in law. It was Ohio, which, in 1885, injected an anti-compact provision into the section of the Revised Statutes which prohibited the removal of insurance suits from state to federal courts. Ohio thus secured the eminence of being the first state to adopt an anti-compact law. The bill was introduced into many legislatures in 1885, but with success in only one instance. Following Ohio, later in the year, New Hampshire passed the famous valued-policy-anti-compact law, which drove all the agency companies of other states and countries from the state. Though the bill appeared in a number of legislatures in the three following years, it was passed only in Michigan. It was not until 1889 that anti-compact legislation was again successful. In one form and another four states, Kansas, Missouri, Nebraska, and Texas (in the latter by implication) passed anti-compact or anti-trust laws in which fire insurance was covered. The Missouri law was declared unconstitutional. The Maine anti compact law was passed in 1893. There are, therefore, laws now in force in seven states (including Georgia) prohibiting fire insurance companies or

agents to unite for the purpose of controlling the rates of insurance. The following is the text of these laws :

OHIO (adopted in 1885 ; Section 3659 Revised Statutes as amended in 1891):

If any such company, association, or partnership, doing business within this state, make an application for a change of venue or to remove any suit or action wherein such company has been sued by a citizen of this state now pending, or hereafter commenced in any court of this state, to the United States district or circuit court, or to any federal court, or shall enter into any compact or combination with other insurance companies, or shall require their agents to enter into any compact or combination with other insurance agents or companies, for the purpose of governing or controlling the rates charged for fire insurance on any property within the state (provided that nothing herein shall prohibit one or more of such companies from employing a common agent or agents to supervise and advise of defective structures, suggest improvements to lessen the fire hazard, and to advise as to the relative value of risks), the superintendent of insurance shall forthwith revoke and recall the license or authority to it to do or transact business within this state, and no renewal of authority shall be granted to it for three years after such revocation; and it shall thereafter be prohibited from transacting any business in this state until again duly licensed and authorized.

NEW HAMPSHIRE (Laws of 1885, Chapter 39):

SECTION 1. Should any insurance company not organized under the laws but doing an insurance business within this state, make an application to remove any suit or action, to which it is a party, heretofore or hereafter commenced in any court of this state, to the United States district or circuit court, or shall enter into any compact or combination with other insurance companies for the purpose of governing or controlling the rates charged for fire insurance on any property within this state, the insurance commissioner shall forthwith revoke the license or authority of said company to transact business, and no renewal of said license or authority shall be granted for the period of three years from the date of such revocation.

MICHIGAN (Public Acts of 1887, Act No. 285):

SECTION 1. The people of the state of Michigan enact, That no fire, fire and marine, or marine and inland insurance company or association not organized under the laws of this state shall be permitted to do business therein under the provisions of an act entitled "An act relative to the organization and powers of fire and marine insurance companies transacting business in this state," approved April 3, 1869, until in addition to complying with the provisions of said act it has filed with the commissioner of insurance an undertaking duly executed and authenticated by the company, in such form as the commissioner of insurance shall from time to time prescribe, that it will not, directly or indirectly, enter into any compact, agreement, arrangement, or undertaking of any nature or kind whatever with any other company, companies, association, or associations, the object or effect of which is to prevent open and free competition between it and said company, companies, association, or associations, or the agents of their respective companies or associations in the business transacted in this state or in any part thereof.

Section 2 prescribes that no company of the kind above described shall enter into the compact or agreement forbidden. Section 3 makes the prohibition apply to the agents of such companies. Section 4 forbids agents and brokers to solicit for companies violating the law. Section 5 declares that a person violating the law shall be deemed guilty of a misdemeanor, and shall be fined not less than \$50, nor more than \$100, in default of which he shall be imprisoned in the county jail not less than three months. Section 6 makes it the duty of the insurance commissioner to furnish a blank form to companies to complete the undertaking required by Section 1, and in case of failure therein by a company for thirty days after the mailing of said blank he must revoke its certificate of authority to do business, and cause the notification thereof to be published in some paper of general circulation in the state for four weeks. Section 7 makes it the duty of the commissioner to investigate all complaints of violation of the law.

Section 8 forbids any person to act as agent for a company after its certificate of authority has been revoked, under a penalty of not less than \$50, nor more than \$100, in default of the payment of which he shall be imprisoned in the county jail not exceeding ninety days.

KANSAS (Adopted in 1889):

SECTION 1. That all arrangements, contracts, agreements, trusts, or combinations, between persons or corporations, made with a view, or which tend to prevent full and free competition in the importation, transportation, or sale of articles imported into this state, or in the product, manufacture, or sale of articles of domestic growth or product, or domestic raw material, or for the loan or use of money, or to fix attorneys' or doctors' fees, and all arrangements, contracts, agreements, trusts, or combinations, between persons or corporations, designed or which tend to advance, reduce, or control the price or the cost to the producer, or to the consumer, of any such products or articles, or to control the cost or rate of insurance, or which tend to advance or control the rate of interest for the loan or use of money to the borrower, or any other services, are hereby declared to be against public policy, unlawful, and void.

The remaining sections prescribe the penalty for violation of the law, and the legal proceedings in connection therewith. Any person entering into the trust or combination forbidden shall be guilty of a misdemeanor, and upon conviction shall be subject to a fine of not less than \$100 nor more than \$1,000, and to imprisonment not less than thirty days nor more than six months, either or both, in the discretion of the court. The punishment of public officers failing to prosecute violators of the law is provided for.

NEBRASKA (Adopted in 1889):

SECTION 2. Pooling between persons, partnerships, companies, associations, or corporations, engaged in the same or like business for any purpose whatever, and the formation of combinations or common understanding between two or more persons, companies, partnerships, associations, or corporations, in the nature of what are commonly called trusts for any purpose whatever or the continuance of the same after the taking effect of this act, are hereby prohibited and declared to be unlawful, and each day of the continuance of any such pool or trusts shall constitute a separate offense.

A violation of the law is declared to be a misdemeanor, and a person or company convicted under it shall be fined not exceeding \$1,000, or imprisoned in the county jail not exceeding six months, or both, in the discretion of the court.

GEORGIA (Approved October 21, 1891):

SECTION 1. From and after the passage of this act it shall be unlawful for any insurance company or companies authorized to do business in this state, or the agent or agents thereof, to make, maintain, or enter into any contract, agreement, pool, or other arrangement, with any other insurance company or companies licensed to do business in this state, or the agent or agents thereof, for the purpose thereof, or that may have the tendency or effect of preventing or lessening competition in the business of insurance transacted in this state, and when it shall be made to appear to the commissioner of insurance that any company or companies, agent or agents, have entered into any such contract, agreement, pool, or other arrangement, thereupon said commissioner shall revoke the license issued to such company or companies, and the same shall not be re-issued until the president or chief officer of such company or companies shall file an affidavit with said commissioner, stating that all such contracts, agreements, pools, or other arrangements have been annulled and made void; *provided*, that nothing in this act shall be so construed as to prevent any insurance company legally authorized to transact business in this state, from separately surveying, inspecting, or examining the premises to be insured, by and with the consent of the owner, for the purpose of bringing about improvements in fire protection so as to lessen the cost of insurance by reducing rates.

SEC. 2. Any citizen of this state whose rates of insurance have been increased, or who has been refused insurance at reasonable rates, shall have the right to file a written complaint under oath, to the best of his knowledge and belief, with the insurance commissioner, charging any company or companies authorized to do business in this state,

with a violation of the preceding section of this act, and that thereupon it shall be the duty of said insurance commissioner to issue a citation addressed to the company or companies against whom said complaint is made, requiring it or them to be and appear before said insurance commissioner at a specified time and place to be fixed by said insurance commissioner, not less than twenty or more than forty days from the date of the filing of such complaint, and show cause why its or their license or licenses should not be revoked as provided by the first section hereof. And it is further provided that said citation shall be served not less than ten days from the date of filing said complaint by the sheriffs or constables of said state in the same manner as provided by law for the service of process upon insurance companies.

Sec. 3. For the purposes of the provisions of this act, the insurance commissioner shall have power to administer oaths, issue subpoenas for witnesses, hear testimony, issue commissions for taking testimony by interrogatories, and the party or parties complaining, and the company or companies defending, shall have the right to serve notice for the production of books and papers; all to be done under the same rules as now provided by law for civil actions in the supreme courts. The county in which the insurance commissioner shall fix the hearing shall be as to this act, the *loci forum* of said hearing or trial. The costs and fees for the sheriff or constable, witnesses and the commissioner's taking interrogatories shall be the same as now provided by law for similar service in the superior courts of this state, the same to be taxed against, and paid by, the party or parties cast in said suit, and against whom said insurance commissioner shall find: for which costs said insurance commissioner is hereby authorized to issue execution—the same to be levied and collected as executions from the courts of this state.

The Texas anti-trust law of 1889, the application of which to insurance companies was disputed by them, but affirmed by the supreme court, is as follows:

An Act to define trusts, and to provide for penalties and punishment of corporations, persons, firms, and associations of persons connected with them, and to promote free competition in the state of Texas.

SECTION 1. Be it enacted by the legislature of the state of Texas: That a trust is a combination of capital, skill, or acts by two or more persons, firms, corporations, or associations of persons, or of either two or more of them for either, any, or all of the following purposes: *First*—To create or carry out restrictions in trade. *Second*—To limit or renece the production, or increase or reduce the price of merchandise or commodities. *Third*—To prevent competition in manufacture, making, transportation, sale, or purchase of merchandise, produce, or commodities. *Fourth*—To fix at any standard or figure whereby its price to the public shall be in any manner controlled or established, any article or commodity of merchandise, produce, or commerce intended for sale, use, or consumption in this state. *Fifth*—To make or enter into, or execute or carry out any contract, obligation, or agreement of any kind or description by which they shall bind or have bound themselves not to sell, dispose of, or transport any article or commodity, or article of trade, use, merchandise, commerce, or consumption below a common standard figure, or by which they shall agree in any manner to keep the price of such article, commodity, or transportation at a fixed or graduated figure, or by which they shall in any manner establish or settle the price of any article or commodity or transportation between them or themselves and others to preclude a free and unrestricted competition among themselves or others in the sale or transportation of any such article or commodity, or by which they shall agree to pool, combine, or unite any interest they may have in connection with the sale or transportation of any such article or commodity that its price might in any manner be affected.

Any violation of the provisions of this act is declared a conspiracy against trade. Every foreign corporation guilty of violating its provisions is prohibited from doing any business in the state, and any person convicted of violating the law shall be punished by fine not less than \$50 nor more than \$5,000, and by imprisonment in the penitentiary not less than one nor more than ten years, or by either such fine or imprisonment. Each day during a violation of this provision shall constitute a separate offense. Any contract or agreement in violation of the provision of this act shall be absolutely void and not enforceable either in law or equity. Persons out of the state may commit and be liable to indictment and conviction for committing any of the

offenses enumerated in this act, which do not in their commission necessarily require a personal presence in this state.

MAINE (Adopted in 1893). Additional to Chapter 49 of the Revised Statutes.

Should any insurance company, not organized under the laws of Maine, but doing an insurance business within this state, or its representatives residing out of the state, make an application to remove any suit or action to which it is a party, heretofore or hereafter commenced in any court of this state, to the United States district or circuit court, or shall enter into any compact or combination with other insurance companies or agents for the purpose of governing or of controlling the rates charged for fire insurance on any property within this state, the insurance commissioner shall forthwith revoke the license or authority of said company to transact business, and no renewal of said license or authority shall be granted for the period of three years from the date of such revocation.

Anti-Rebate Laws. Bills prohibiting the giving of rebate of premiums to the insured by life insurance companies or their agents, appeared in the legislatures of Kentucky and New Jersey in 1892, and in the legislatures of Indiana, Minnesota, Missouri, Nebraska, and New Jersey in 1893 (to June 1). Only the Kentucky bill, which was made a section of the general revenue bill, became a law (during the hold over session of 1893). The measure failed in the other states named.

In the 1892 session of the New York legislature, the anti-rebate act of 1889 was embodied in the new insurance code which passed, but with some verbal changes. Also in the 1892 session of the Maryland legislature, the anti-rebate act of 1890 was amended by providing that informers shall receive one half of the penalty inflicted on violators of the law. [As to a decision of a Baltimore court declaring this law unconstitutional, see "Legal Decisions Affecting the Law," further on.]

In the 1893 session of the Ohio legislature, the anti-rebate law was modified in several particulars: the word "willfully" in the second section, which reads "every corporation which willfully violates any of the provisions of this law, etc.," was stricken out and the third and fourth sections prescribing penalties for the violation of the law were changed. The law as amended is printed under the caption of Ohio on a following page.

The Louisiana insurance department, in October, 1892, by W. B. Spencer, assistant secretary of state, issued a circular calling attention to an act passed by the legislature of Louisiana in 1886, forbidding the giving of rebates in insurance by the insuring party to the insured, under heavy penalties, and notifying all concerned that the act applied to life as well as other kinds of insurance. Mr. Spencer said:

Despite the general terms of the act, there seems to be an impression in the minds of some that it does not and was not intended to apply to life insurance companies, and it is stated, in support of this view, that such was the former construction of the law by this department. The construction placed upon it by the attorney-general is to the effect that it applies to all branches of insurance, and admits of no exceptions. In view of this somewhat general misapprehension of the import of the law, under which many agents no doubt have acted, and are acting innocently, and on account of the numerous complaints made to me of its violation, I deem it my duty to call the attention of the general agents of all life insurance companies to the present construction put upon the law, and to the fact that from this date the law will be enforced against all parties violating same.

At the annual meeting of the National Association of Life Underwriters, held in New York city in September, 1892, a memorial was

adopted, to be addressed to the companies, asking them to discharge agents found guilty of giving rebates to the insured. [See National Association of Life Underwriters.]

For letters on the subject of rebates by officers of prominent insurance companies, written in 1892, see "Greene, Jacob L." and "McCurdy, Richard A."

The Michigan Life Insurance Agents' Association in October, 1892, addressed a letter to each life insurance company, asking for its co-operation in enforcing the Michigan law against rebating, and requesting a response. The association received replies from eighteen company officials as follows :

President Pattison of the Union Central; President Edgerly of the Massachusetts Mutual; President Bullock of the State Mutual of Massachusetts; Vice-President Granis of the Mutual of New York; Vice-President Haxton of the Washington; President Batterson of the Travelers; President Greene of the Connecticut Mutual; President Russell of the Connecticut General; Vice-President Halsey of the Manhattan; Manager Langer of the Prudential; Manager Day of the Equitable; President Moore of the Pacific Mutual; Secretary Hull of the Berkshire; President DeWitt of the Union Mutual; Superintendent Martin of the Equitable of Iowa; Manager Oliver of the Imperial; President Ramsay of the Canada Life; and President Rhodes of the John Hancock Mutual.

These officials without exception, though with varying degrees of enthusiasm, promised their co-operation against rebating. No reply was received from the New York Life, Vice-President Granis responded for the Mutual, and the president of the Equitable Life turned his letter over to its Michigan manager.

HISTORY OF ANTI-REBATE LEGISLATION.

The first anti-rebate law applying specifically to the business of life insurance, was enacted by Massachusetts in 1887. The previous year, it is true, Louisiana passed a law prohibiting the allowance of rebates in insurance, but no class of insurance was named in the act, it was supposed to refer to fire insurance, and it was not until later that an opinion was given by the attorney general of the state that its provisions were applicable to the practice of life insurance.

The Massachusetts law has served as a model for the anti-rebate laws of most of the states enacting them, in some cases being copied almost literally, and in others being followed closely in substance. The following is a synopsis of anti-rebate legislation from its beginning in 1886.

LOUISIANA. The Louisiana law is Act 86 of the Acts of 1886, and is as follows :

SECTION 1. It shall not be lawful for any insurance company, conducting or doing business in this state, whether same be domiciled in this state, or doing business through an agent, to allow any rebate on any policy effected in their respective companies, but it shall be their duty to make their net premiums, and such net premium shall appear in the body, and be embraced in said policy, and no rebate nor allowance shall be made either by endorsement on said policy or otherwise; nor shall it be lawful to give any rebate on open policies effected in any insurance company doing business in this state, either in money, or in insurance scrip, or otherwise.

SEC. 2. Any insurance company violating the provisions of this act, they shall forfeit their charter, and not be allowed to do or carry on any business in this state, either by them or their agents, and shall be liable to any person or persons who shall suffer thereby, to refund double the amount of such rebate, and all damages, such as attorney's fees, or otherwise caused thereby, in case of suit.

MASSACHUSETTS. The Massachusetts law is Section 68 of the codified insurance laws of 1887, and is as follows :

SECTION 68. of "An Act to amend and codify the statutes relating to insurance." No life insurance company doing business in Massachusetts shall make or permit any distinction or discrimination in favor of individuals, between insureds of the same class and equal expectation of life, in the amount or payment of premiums or rates charged for policies of life or endowment insurance or in the dividends or other benefits payable thereon, or in any other of the terms and conditions of the contracts it makes; nor shall any such company or any agent thereof make any contract of insurance or agreement as to such contract other than as plainly expressed in the policy issued thereon; nor shall any such company or agent pay or allow or offer to pay or allow as inducement to insurance any rebate of premium payable on the policy or any special favor or advantage in the dividends or other benefits to accrue thereon, or any valuable consideration or inducement whatever, not specified in the policy contract of insurance.

VERMONT. Vermont passed the law in 1888, affixing as a penalty for its violation a fine of not more than \$500.

OHIO. The Ohio law follows that of Massachusetts with the following additional sections: [as amended in 1893.]

SECTION 2. Every corporation or officer or agent thereof who shall violate any of the provisions of this act, shall be fined in any sum not exceeding \$500, to be recovered by action in the name of the state, and on collection paid into the county treasury for the benefit of the common school fund.

SEC. 3. Every officer or agent of any such corporation who shall violate any of the provisions of this act, shall be deemed guilty of a misdemeanor, and, upon conviction thereof, shall be fined in any sum not exceeding one hundred dollars, or imprisoned in the jail of the county not exceeding thirty days, or both, at the discretion of the court, and shall pay the costs of prosecution.

SEC. 4. It shall be the duty of the superintendent of insurance, upon being satisfied that any such corporation, or any agent thereof, has violated any of the provisions of this act, to revoke the license of the company, or agent, so offending, and no license shall be granted to such company, or agent, for one year after such revocation.

COLORADO. The Colorado law also is the same as the Massachusetts law, with an additional section as follows:

The penalty for violating this section shall be a fine of \$250; and the superintendent of insurance shall revoke the certificate of authority of any agent convicted of a violation of this act, and shall not grant the agent so convicted a license as agent for the term of three years thereafter.

MICHIGAN. Michigan copies the Massachusetts law, with the following addition:

Any company which shall violate any of the provisions of this section shall forfeit to the state the sum of \$500 for each violation, to be recovered by the attorney-general by appropriate action in the court of competent jurisdiction, and any judgment therefor may be collected in the same manner as is herein provided for collecting judgments rendered in favor of policy-holders, and any officer or agent who shall violate any of the provisions of this section shall be deemed guilty of a misdemeanor, and upon conviction thereof shall be punished by imprisonment in the county jail, not exceeding one year, or by a fine of not less than \$50 and not exceeding \$500, or by both such fine and imprisonment in the discretion of the court.

CONNECTICUT. The Connecticut law varies somewhat in phraseology from that of Massachusetts, so it is printed here in full, being Chapter CXXXIV, Session Laws of 1889:

SECTION 1. No life insurance company doing business in the state of Connecticut shall make or permit any distinction or discrimination in favor of individuals between insureds of the same class and expectation of life in the amount or payment of premiums or rates charged for policies of life or endowment insurance, or in the dividends or other benefits payable thereon, or in any other of the terms and conditions of the contracts it makes; nor shall any such company or any agent, sub-agent, broker, or any other person, make any contract of insurance or agreement as to such contract, other than as plainly expressed in the policy issued thereon; nor shall any such company or agent, sub-agent, broker, or any other person, pay or allow, or offer to pay or allow, as inducement to insurance, any rebate of premium payable on the policy, or any special favor or advantage in the dividends or other benefits to accrue thereon, or any valuable consideration or inducement whatever not specified in the policy contract of insurance.

SEC. 2. No person shall act in the solicitation or procurement of applications for, or policies of, insurance for any company or corporation, referred to in this act, without first procuring a certificate of authority as agent from the insurance commissioner. Said certificate of authority must be renewed on April 1 of each year.

SEC. 3. Any person or corporation violating any provision of this act shall be fined not less than \$100 nor more than \$500, and it is hereby made the duty of the insurance commissioner, on the conviction of any person acting as such agent, sub-agent, or broker, to revoke the certificate of authority issued to him at once, and no such certificate shall be thereafter issued to said convicted person by said commissioner for the term of three years from the date of such conviction.

PENNSYLVANIA. The Pennsylvania law is the same as the Massachusetts law, and makes the penalty for violation \$500 on each and every violation when the amount of the insurance is \$25,000 and under, and for every additional \$25,000 or under, an additional penalty of \$500.

NEW YORK. The New York legislature passed an anti-rebate law in 1889. [See Cyclopaedia for 1890.]

The insurance code passed by the New York legislature of 1892 re-enacted the law in the following words :

SECTION 89. No life insurance corporation doing business in this state shall make any discrimination in favor of individuals of the same class or of the same expectation of life either in the amount of premium charged or in any return of premium, dividends, or other advantages. No agent of any such corporation shall make any contract for insurance, or agreement as to such contract other than that which is plainly expressed in the policy issued.

No such corporation or agent thereof shall pay or allow, or offer to pay or allow, as an inducement to any person to insure, any rebate of premium, or any special favor or advantage whatever, in the dividends to accrue thereon, or any inducement whatever not specified in the policy.

If it shall appear to the satisfaction of the superintendent of insurance, after a hearing by him upon due notice, that any corporation is issuing policies or making contracts that are directly or indirectly in violation of this section, he shall, upon the written approval of the attorney-general, require such corporation and its officers and agents to refrain, within twenty days, from making any such policy or contract. No such corporation shall make any agreement with any of its officers, trustees, or salaried employes, whereby it agrees that for any services rendered or to be rendered thereafter by such officials, trustee, or employee, he shall receive any salary, compensation, or emolument that will extend beyond a period of twelve months from the date of such agreement or contract.

If any such corporation, or officer or agent thereof, shall fail to comply with the provisions of this section, the superintendent shall, within twenty days after such failure, publish a notice of the fact in the state paper once a week for four weeks, and institute such proceedings in law as may be necessary to restrain such violation of this section.

MARYLAND. The Maryland law follows the Massachusetts law literally in the first section, and adds the following section :

It shall not be lawful for any company organized under the laws of any other state or country, or its representative, to procure for any person seeking life insurance a state license for the purpose of allowing to such person a rebate.

An amendment was added in 1892, providing that an informer of the violation of the law shall receive one-half of the penalty inflicted on the offender. [See Legal Decisions Affecting the Law, further on.]

IOWA. The following is the full text of the Iowa law, which was passed in 1890:

SECTION 1. No life insurance company doing business in Iowa shall make or permit any distinction or discrimination in favor of individuals between insureds of the same class and equal expectation of life, in the amount or payment of premiums or rates charged for policies of life or endowment insurance, or in the dividends or other benefits payable thereon, or in any other of the terms and conditions of the contract it makes; nor shall any such company or agent thereon make any contract of insurance

or agreement regarding such contract other than as plainly expressed in the policy, nor pay, or allow, or offer, as an inducement to insurance, any rebate of premium of special advantage in the dividends or other benefits to accrue thereon, or any valuable consideration whatever not specified in the policy. Every corporation, or officer, or agent thereof, who shall willfully violate any of the provisions of this act, shall be fined in a sum not exceeding \$500, and the license to do business in this state of the offending corporation shall stand revoked for the space of three years.

MAINE. The law follows the Connecticut form, but has a few verbal differences. The full text of the first section is :

SECTION 1. No life insurance company doing business in this state shall make or permit any distinction or discrimination in favor of individuals between insureds of the same class and expectation of life, in the amount or payment of premiums, or rates charged for policies of life or endowment insurance, or in the dividends or other benefits payable thereon, or in any other of the terms and conditions of the contracts which it makes. Nor shall any such company or any agent, sub-agent, broker, or any other person, make any contract of insurance or agreement as to such contract, other than as plainly expressed in the policy issued thereon. Nor shall any such company or agent, sub-agent, broker, or any other person, pay or allow, or offer to pay or allow, as inducement to insurance, any rebate of premium payable on the policy ; or any special favor or advantage in the dividends or other benefit to accrue thereon ; or any valuable consideration or inducement whatever not specified in the policy contract of insurance.

Any person or corporation violating any provision of this law shall be fined not more than \$200, and the insurance commissioner must revoke the certificate of authority of such agent, etc., for one year.

WEST VIRGINIA. The West Virginia law is a literal copy of the first two sections of the New York amended law of 1889 [see *Cyclopedia for 1890*], except where the word "auditor" is substituted for those of "superintendent of the insurance department." The penalty for violation is made not less than \$100, nor more than \$500.

DELAWARE. The Delaware law is a copy of the Massachusetts law, while the penalty prescribed for its violation is the same as that of Pennsylvania.

NEW HAMPSHIRE. The law of this state follows the text of the amended law of New York of 1889 [see *Cyclopedia of Insurance for 1890*] to the end of the first clause of the section, and the remainder of the section, which required the insurance department to notify an offending company to refrain within twenty days, is omitted. The penalty for the violation of the law is \$500 and a revocation of license for three years.

WISCONSIN. The first section of the law of 1891 is a copy of the first section of the Massachusetts law, and the second and third sections provide for the revocation of the license of any agent, sub-agent, or broker, violating the provisions of this act, by the insurance commissioner, whenever it appears to his satisfaction that the said person has done so ; said license not to be renewed for a term of three years therefrom ; the law to go into effect at once, and to apply to all policies of life companies written or issued by them in this state.

ILLINOIS. The law is Sections 203 to 206 of chapter 73 of the Revised Statutes, and was approved June 19, 1891. The first section is as follows :

SECTION 1. No life insurance company or association organized under the laws of this state, or doing business within the limits of the same, shall make or permit any distinction or discrimination between insureds of the same class and equal expectation of life, in its established rates, nor in the charging, collecting, demanding, or receiving of

the amount of premium for insureds of the same class and equal expectation of life; nor in the return ratably of premiums, dividends, or other benefits, accruing or that may accrue, to such insureds as aforesaid; nor in the terms or conditions of the contract between such company and the insureds; and such contract of insurance shall be fully and wholly expressed and contained in the policy issued and the application therefor, nor shall any such company or its agents pay, or allow, or offer to pay, or allow to any person insured, any special rebate of premium, or any special favor or advantage, in the dividends or other benefits to accrue on such policy, or promise the same to any person as inducement to insure, or promise to give any advantage or valuable consideration whatever, not expressed or specified in the policy of such company.

The three additional sections declare the discriminations enumerated in Section 1, to be violations of law, and any company or association so violating shall, with the agent or agents concerned, be jointly and severally subject to a penalty of not less than \$500, nor more than \$1,000 for each offense, and the Auditor of Public Accounts shall cancel the certificate of authority of such agent. It is declared that the act does not apply to fraternal associations.

KENTUCKY. The Kentucky law, which is a section of the revenue law of 1893, is an exact copy of the Massachusetts law, and prescribes a penalty of not exceeding \$500, to be paid by every company, officer, or agent thereof violating the provisions of the law.

STATES IN WHICH LEGISLATION HAS FAILED. The above are all the states in which anti-rebate laws have been passed. In the legislatures of eighteen other states anti-rebate bills have been introduced and have failed. These are as follows, the years in which the bills were introduced being also given.

1888—Georgia.

1889—Illinois, New Hampshire (introduced again in 1891 and passed), New Jersey, Rhode Island, Tennessee, Wisconsin (introduced again in 1891 and passed).

1890—Kentucky (introduced again in 1892 and passed).

1891—California, Florida, Indiana, Kansas, Missouri, Minnesota, Nebraska, North Carolina, Texas.

1892—New Jersey (second time).

1893—Indiana (second time), Minnesota (second time), Missouri (second time), Nebraska (second time), New Jersey (third time).

Anti-rebate legislation failed in these states from one of three causes: adverse reports from committees, defeat on coming to a vote, or neglect after being favorably reported. In almost every case the bill might have been passed had its friends made active efforts in its behalf.

LEGAL DECISIONS AFFECTING THE LAW. The Pennsylvania supreme court in October, 1891, in the case of B. J. Morningside, an agent, who had violated the law, and plead its unconstitutionality, affirmed the constitutionality of the law.

The New York supreme court, general term, fifth department, in January, 1892, in the case of William H. Formosa, an agent, who had violated the law, affirmed its constitutionality. [See *The Weekly Underwriter*, Volume 46, page 79.]

In Maryland, in September, 1892, Joseph Bowes, a general agent, was indicted for a violation of the anti-rebate law. When the case came to trial in a Baltimore local court, the state's attorney moved to quash the indictment on the ground that the law was unconstitutional,

in that it discriminated against the citizens of other states in violation of the constitution of the United States, and the court (Judge Wright) granted the motion. The matter is likely to be reviewed by the court of appeals.

Arizona, Insurance Supervision in, 1887-1891. The territorial treasurer in Arizona is charged with the supervision of insurance by act passed in 1887. The officers in charge have been C. B. Foster, 1887-1890; J. Y. T. Smith, 1890-1891; William Christy, 1891-1893.

Arkansas, Insurance Supervision in, 1873-1893. By the insurance law of 1873 the auditor of state, who is elected by the people for two years, is charged with the duty of insurance supervision. The officials have been as follows:

Stephen Wheeler,.....	1873-1874	W. R. Miller,.....	1887-1887
W. R. Miller,.....	1874-1877	W. S. Dunlop,.....	1887-1893
John Crawford,.....	1877-1883	Charles B. Mills,.....	1893-
A. W. Files,.....	1883-1887		

Clem McCulloch is the present deputy auditor, in charge of the insurance department.

Ashbrook, Joseph, manager of the Provident Life and Trust company of Philadelphia, was born in that city August 4, 1840. He was educated in its public schools, and at the age of fifteen became an employe in the office of a firm of stock brokers. During the civil war he enlisted in the 118th Pennsylvania regiment and served throughout the conflict. He was severely wounded and breveted major for gallant services in the Wilderness campaign. Soon after the close of the war, Maj. Ashbrook became superintendent of agencies for the Provident Life and Trust, and in 1881 was appointed manager of its insurance department.

Aspinwall, Sterne F., secretary of the Grand Rapids insurance company of Michigan. [See Death Roll.]

Assessment Life and Accident Insurance Associations. Notices of the principal organizations of this class will be found in their alphabetical places in this volume. The returns of business of these and the smaller organizations will be found in the tables at the end of the volume.

Assessment Life and Accident Insurance Business in 1892. [For statistics of the business, see Fraternal Beneficiary Societies and Mutual Life and Accident Underwriters, and Appendix.]

Assessment Life and Accident Insurance in the Courts [see Legal Decisions Affecting Insurance].

Assessment Life and Accident Insurance Companies, National Association of [see "Mutual Life and Accident Underwriters"].

Association of Fire Underwriters for Arkansas. This is a rating and supervising organization covering the state of Arkansas. Its first meeting was held January 23, 1883, at Little Rock. There have been two presidents, John F. Boyle, who served from 1883 to 1891, and L. B. Leigh, from 1891 to the present time. The officers chosen at the last annual meeting were L. B. Leigh, president, M. H. Johnson, secretary, and the executive committee is composed of L. B.

Leigh, Milton Dargan, George J. Dexter, John F. Boyle, and T. C. Powell.

The local boards covered by the association are six in number: Little Rock, Fort Smith, Pine Bluff, Hot Springs, Helena, and Batesville. There are no compacts nor stamping offices. Rates made by local boards must be submitted to and approved by the secretary of the association before being promulgated. The companies represented in the association are as follows:

Aetna.	German of Freeport.	New Orleans Insurance Association.
American Central.	Germania of New Orleans.	Orient.
American Fire of New York.	Greenwich.	Palatine.
American Fire of Philadelphia.	Hartford Fire.	Pennsylvania Fire.
Atlanta Home.	Home of New York.	Phoenix of Hartford.
British America.	Insurance Company of North America.	Phoenix of Brooklyn, N. Y.
Connecticut Fire.	Liverpool and London and Globe.	Queen of New York.
Continental.	Lancashire.	Royal.
Commercial Union.	Manchester Fire.	St. Paul Fire and Marine.
Caledonian.	Mechanics and Traders of New Orleans.	Springfield Fire and Marine.
Crescent of New Orleans.	Merchants of Newark.	State Investment.
Columbian of Louisville.	New York Underwriters.	Southern.
Fire Association of Philadelphia.	National Fire of Hartford.	Sun Mutual.
Glens Falls.	Niagara Fire.	Teutonia of New Orleans.
German-American of New York.		United States Fire.
		Western of Toronto.

Association of Life Insurance Medical Directors of America was organized December 6, 1889, in New York, by the medical officers of leading life insurance companies. The first officers chosen were Dr. J. M. Keating of the Penn Mutual, president; Dr. G. W. Russell of the Aetna Life and Dr. Lewis McKnight of the Northwestern Mutual Life, vice-presidents; Dr. Frank Wells of the John Hancock, secretary; Dr. J. W. Brannan of the Washington Life, treasurer. The object of the association, as announced, was:

The promotion of medical science as applied to life insurance by the personal intercourse of the members, presentation of papers, discussions, and such other methods as may be found desirable, and also the encouragement of social and personal relations between its members and the advancement of the general interests of life insurance.

At the annual meeting May 29, 1891, Dr. Frank Wells was elected president; Drs. Russell and McKnight, vice-presidents; Dr. E. J. Marsh of the Mutual Life, secretary, and Dr. Brannan, treasurer.

Association of Fire Underwriters of Baltimore. At the annual meeting of this local board in January, 1892, William R. Barry was elected president; R. Emory Warfield, vice president; and William Cunningham, secretary and treasurer. These officers were re-elected at the annual meeting in January, 1893, with the following schedule rating committee: M. K. Burch, Jno. Katzenberger, A. R. Catheart, M. Warner Hewes, T. E. Bond, Wm. Shackelford, and D. W. Hopper. Among the business transacted was the adoption of the following resolution:

WHEREAS, It is reported that an effort will be made to introduce the Universal Schedule in this city;

Resolved, That this Association, consisting of the officers of thirteen local companies and the agents of non-resident companies, while recognizing the right of companies to influence its action by instructions given to their agents, solemnly protests against any action taken without consultation with or consent of this Association, and intended to make this city the site of experiments in underwriting.

Association of Fire Underwriters of Missouri. This association was organized at St. Louis, Mo., October 30, 1879, by a few Missouri field men. James L. McCluer was chosen president; Martin Collins, vice-president; and A. C. Travis, secretary. The States of Kansas and Nebraska were soon after admitted to the association, and it took the name of the Association of Fire Underwriters of Missouri, Kansas, and Nebraska, and so continued until September 30, 1892; when the Kansas and Nebraska membership being virtually extinct on account of the anti-compact laws of those States, the original name of the association was resumed. The association is a rating and supervising organization within the limits of the State of Missouri, but has a social feature attached to enliven the routine of business. The following companies are represented in the association:

Etna, Hartford.	Hanover Fire, New York.	Orient, Hartford.
American Central, St. Louis.	Hartford Fire, Hartford.	Pacific Fire, New York.
American, Newark.	Home, New York.	Peoples Fire, Manchester,
American Fire, Philadelphia.	Insurance Company of North America.	N. H.
Allas, London.	Imperial, London.	Phenix, New York.
Burlington, Ia.	Lancashire, Manchester.	Phoenix, Hartford.
British America, Toronto.	Liverpool and London and Globe.	Phoenix, London.
Caledonian, Edinburgh.	London Assurance Corporation.	Providence-Washington, Providence.
Citizens, New York.	London and Lancashire.	Rockford, Rockford, Ill.
Columbian, Louisville.	Manchester Fire.	Royal, Liverpool.
Concordia, Milwaukee.	Merchants, Newark.	Security, New Haven.
Connecticut Fire, Hartford.	Milwaukee Mechanics.	Southern, New Orleans.
Continental, New York.	National Fire, Hartford.	Springfield Fire and Marine, Springfield.
Delaware, Philadelphia.	Newark Fire, Newark.	State, Des Moines.
Fire Ass'n, Philadelphia.	Niagara Fire, New York.	St. Paul Fire and Marine, St. Paul.
Fireman's Fund, San Francisco.	North British and Mercantile.	Traders, Chicago.
Franklin Fire, Philadelphia.	Northern, London.	Union, Philadelphia.
German, Freeport.	Norwich Union.	
German-American, N. Y.	Oakland Home, San Francisco.	
Glens Falls, Glens Falls, N. Y.		
Hamburg-Bremen, Hamburg.		

The association has jurisdiction over the local boards of the State (except St. Louis, which is an excepted city). There are compact managers at St. Joseph, Sedalia, and Springfield. The latter has jurisdiction over 42 places. Mr. W. J. Fetter is employed by the executive committee to rate all towns except those under the compact managers. It is expected that all places will have been rated and local boards established by the close of 1893.

At the annual meeting at Excelsior Springs, Mo., September 20, 1892, officers were elected as follows: A. E. Pinkney, Kansas City, special agent of the Phenix of Brooklyn, president; F. W. Little of Pleasant Hill, special agent of the Glens Falls, vice-president; P. H. Knighton of Hannibal, special agent of the German-American, secretary and treasurer. The executive committee is as follows: C. Stawitz of St. Louis, chairman; A. F. Ballard, J. D. Fleming, D. W. Graves, W. E. Mariner, and S. L. Long, all of Kansas City. Among the speakers at the September meeting were Judge Alexander Martin on Insurance Law, and Professor Blake of the University of Kansas, on Electricity.

Association of Life Insurance Solicitors of Baltimore was organized in March, 1892, by representatives of six life insurance com-

panies. A permanent organization was effected at a subsequent meeting, as follows: Emanuel Schwenberg of the Equitable Life, president; Stanley Baker of the Aetna Life and C. D. Spalding of the National of Vermont, vice presidents; W. H. H. Young of the Equitable Life, secretary; and Gustavus Gernand of the Mutual Life, treasurer.

Association of Superintendents and Captains of Fire Patrols, Salvage Corps, and Protective Associations of the United States. At the annual convention of the National Association of Fire Engineers held at Louisville, Ky., in October, 1892, the chiefs of fire patrols and salvage corps who were present as delegates in the convention, had a separate meeting and organized an association, taking the above title. The following persons were present: A. C. Hull, superintendent of the Fire Patrol, New York city; H. R. Williamson, Protective Department, Worcester, Mass.; E. T. Shepherd, Fire Insurance Patrol, Chicago, Ill.; C. H. Swan, Protective Department, Providence, R. I.; F. J. Meeker, Salvage Corps, Newark, N. J.; J. F. Pelletier, Fire Patrol, Kansas City, Mo.; H. F. Newman, Salvage Corps, Cincinnati, Ohio; B. H. Pickard and T. C. Timberlake, Salvage Corps, Louisville, Ky. The purposes of the association as set forth were as follows: the promotion of friendly relations between fire departments and fire patrols of the same city; the collection of statistics regarding incendiaryism and means of protection of property at fires and mutual social convocations. All chiefs of patrols and salvage corps are eligible to membership. The officers elected for the first year were: Captain A. C. Hull of New York, president; J. F. Pelletier of Kansas City, Mo., secretary. [See Fire Patrols.]

Associations and State Boards of Fire Underwriters. [See Fire Underwriters' Associations.]

Associations of Life Underwriters. [See Life Underwriters' Associations of .]

Atlas assurance company of London, in May, 1892, removed its United States head office from San Francisco to Chicago. J. M. Newberger was appointed manager.

Atlas Life insurance company of Indianapolis, Ind., was organized in March, 1892, under the old charter of the Merchants' Insurance and Banking Company, for a life insurance business, with \$100,000 capital. The officers elected were: N. S. Byram, president; L. T. Michener, vice-president; M. V. Gilliard, secretary; Charles E. Dark, treasurer; Stanton J. Peelee, counsel; W. S. Wynn, actuary and manager. It does not appear that the company transacted any business in 1892.

Automatic Sprinklers. C. J. H. Woodbury contributed to the February number of *Cassier's Magazine* an important paper on automatic sprinklers.

The experience of the Boston Manufacturers Mutual Fire with automatic sprinklers, from 1877 to 1892 inclusive, was reported as follows by President Atkinson:

	Fires.	Claims.	Losses.	Average Fire.	Average Claim.
Automatic Sprinkler,.....	406	206	\$247,673	\$610	\$1,202
Other Apparatus,.....	1,196	501	8,720,437	7,291	17,406

The first class embraces fires in which a properly installed equipment of automatic sprinklers was called into service over the fire where it was started, the second being the remainder of the fires, including many where automatic sprinklers did good service in retarding the further extension of fires which had burned to rooms equipped with such apparatus.

A combination of several large sprinkler manufacturers was effected in November, 1892, and the General Fire Extinguisher Company of New York was organized with \$2,000,000 capital, to "manufacture, purchase, and sell automatic sprinklers." Frederick Grinnell was chosen president and F. W. Hartwell secretary. The sprinklers controlled by the combination are the Grinnell, Neracher, Hill, Kane, and Clapp.

B

Babb, George W., Jr., resident United States manager for the Northern of Aberdeen and London, was born at Boston, Mass., in 1847. He was engaged in the dry goods jobbing business from 1865 to 1870. From the latter year to 1875 he was clerk in a Boston fire insurance local agency; from 1876 to 1880, a local agent in the same city. He was afterwards general agent for the Commerce, special agent of the Northern, manager of the New England department of the Northern, and in 1889, on the resignation of Mr. H. H. Hall, went to New York as the manager for the United States. Mr. Babb was one of the principal organizers and chairman of the New England Bureau of United inspection.

Baker, Alfred G., ex-president of the National Board of Fire Underwriters. [See Death Roll.]

Baldwin, Henry W., general manager for the New York Life insurance company for New Jersey, Connecticut, Rhode Island, Long Island, and western Massachusetts, resigned June 30, 1892, and was succeeded by the assistant manager of the department, Robert A. Whitney. Mr. Baldwin and Percy V. Baldwin were appointed by the Manhattan Life managers for the states of New Jersey and Connecticut and Long Island from November 1, 1892.

Ballard, Frank H., was appointed superintendent of agencies of the Equitable Life Assurance Society from January 1, 1892. Mr. Ballard is a son of the late Frank W. Ballard, and had been in the service of the company fifteen years.

Baltimore Life Underwriters' Association was organized January 11, 1887, and reorganized May 1, 1890. The first officers were Oscar F. Bresee, president, William H. Blackford and Jonathan K.

Taylor, vice-presidents, Henry P. Goddard, secretary. The officers elected at the annual meeting, April 12, 1892, were H. P. Goddard, president, Frank Markoe and H. B. Meigs, vice-presidents, F. C. Nicodemus, secretary, Monroe Snell, treasurer. The present officers, elected at the annual meeting in April, 1893, are Frank Markoe, president, Charles W. Jackson, secretary.

Batterson, James G., president of the Travelers insurance company of Hartford, was born at Bloomfield, Conn., February 23, 1823. His early life was spent in Litchfield county, where his father was engaged in the marble trade. He served an apprenticeship in a printing and book publishing establishment at Ithaca, N. Y., but returning to Litchfield, went into business with his father, and in 1845 began on his own account as a dealer in and importer of marble and granite. Mr. Batterson was the first in the United States to polish granite by machinery. He is still at the head of this business, which is one of the largest in the country. His attention was called to the accident insurance business while traveling in England, having purchased a ticket of the Railway Passengers assurance company. He studied the plans of this corporation, and returning to the United States secured, in 1863, a charter for the Travelers insurance company, of which he became president. In 1866 he obtained legislative permission for the company to do a life insurance business also. [See Travelers insurance company.]

Bayne, Andrew C., was elected vice-president of the Ætna insurance company of Hartford on the reorganization of the official staff, December 7, 1892, following the death of Mr. Goodnow. Captain Bayne was, previous to his connection with the Ætna, with the Hanover Fire of New York thirteen years. He served the Ætna in the field several years, having his headquarters at Albany, N. Y., and he was elected secretary of the company in 1885. Captain Bayne has a conspicuous war record. He enlisted as a private in a New York regiment in April, 1861, and fought through the entire conflict, most of it as a commissioned officer. After the war and until 1871 Captain Bayne was an officer in the regular army of the United States.

Beavan, Jeffrey, resident United States manager of the London and Lancashire insurance company, was born in Liverpool, Eng., in May, 1852. In 1870 he entered the office of the Royal insurance company as a clerk, which position he changed to a clerkship in the London and Lancashire in 1874. He was appointed foreign superintendent of that company in 1890, and in May, 1885, he was sent to the United States to act as joint manager with Mr. Yereance, and when that gentleman resigned to accept the presidency of the Alliance Insurance association, in 1887, Mr. Beavan assumed the sole management for the London and Lancashire.

Beddall, Edward F., manager at New York for the Royal insurance company of Liverpool, is a native of the county of Essex, England, where he was born May 1, 1839. His first connection with the insurance business was as inspector of agencies for the London branch of the Royal, in 1863. Mr. Beddall was made manager of the

Canadian branch of the Royal in July, 1871, and of the New York branch in July, 1873. He has, therefore, been connected with the company thirty years. He is also vice-president of the Queen insurance company of America. He is a warden of the church of St. George the Martyr, and a member of the board of management of St. Luke's Hospital, New York; he has been president of St. George's society of New York and is prominent in social, charitable, and religious matters in the metropolis.

Beecher, Henry B., insurance manager in the city of New York, is the son of Henry Ward Beecher, and was born in Brooklyn about fifty years ago. He was graduated at Yale college and on the breaking out of the war enlisted in the army, serving as colonel of volunteers. On the return of peace, Col. Beecher entered the insurance business in New York and established the general agency firm of Beecher, Schenck & Benedict, now Beecher, Schenck & Company, which is one of the largest of its class in the world.

Beers, William H., late president of the New York Life insurance company, was born April 16, 1823. After experience as a book-keeper in an express office and as a clerk in the paymaster's department in the naval service of the United States, in 1851 he secured an engagement with the New York Life as accountant. The remaining forty-two years of his life have been given by Mr. Beers to this company. He rose to the presidency by successive grades, having succeeded Mr. Freeman as actuary in 1864, and being elected vice president in 1868, and president, on the death of Mr. Franklin, in 1885. His retirement took place in 1892, and he now holds an advisory position in connection with the management of the company. [See New York Life insurance company.]

Belden, John S., western general agent of the London and Lancashire, was born at Warsaw, N. Y., September 8, 1839, and has been a resident of Chicago since 1862. He began his connection with insurance in 1865 as accountant with the Security insurance company, in which office he remained until 1871, and was with the Royal until 1872, then with the Imperial until 1873, and with the German-American until 1888. He was appointed general agent of the London and Lancashire in 1888, having charge of fifteen western states.

Beneficiary Orders and Societies. [See Fraternal Societies, also National Fraternal Congress, also business of Fraternal Organizations in Appendix.]

Bennett, Martin, United States branch manager for the Lion Fire of London and the Scottish Union, and National of Edinburgh, is a native of Bristol, R. I., and a graduate of Brown University. He was general agent for the Connecticut Fire of Hartford as early as 1860, and afterwards its secretary, and in 1872 he became its president. He was secretary of the National Board of Fire Underwriters in 1878 and 1879, and president in 1880. The same year he received the appointment of resident manager for the two British companies for the entire United States and Canada.

Benson, R. Dale, president of the Pennsylvania Fire insurance company, was born in Philadelphia December 6, 1841. He was a clerk in a wholesale grocery house when the civil war broke out and enlisted in a Pennsylvania regiment. He was mustered out July, 1865, as a brevet-major of volunteers. At the time of the Pittsburgh riots in 1877, he was colonel of the first regiment of Pennsylvania state troops. For some years before identifying himself with fire underwriting Col. Benson was in business in connection with a large tea importing house. In 1881, he was elected vice-president of the Pennsylvania Fire, and in 1890, on the death of Mr. Devereaux, he succeeded him as president.

Beveridge, David, has been actively connected with fire insurance for nearly twenty-five years. In 1871, he was special agent at Chicago for the New York Underwriters Agency, and 1874 general agent in the west for the Niagara Fire. He was manager of the Michigan Inspection and Rating Bureau and has been compact manager at Minneapolis and Detroit. His latest service to insurance has been as inspector for the insurance auxiliary committee of the World's Columbian Exposition, from which position he recently resigned.

Blissell, George F., manager of the western department of the Hartford Fire insurance company, was born near Hartford, Conn., and when a youth settled at Springfield, Mass., in mercantile pursuits. In 1850 he removed to Iowa, where, with a brother, he was engaged in the wholesale grocery and commission business several years. In 1855 he was local agent for the Hartford, and five years later went wholly into its service as general agent in Iowa. In 1861 he was transferred to Chicago, and in 1863 was promoted to general manager of a territory extending from the eastern line of Ohio to the Rocky Mountains and south to the Gulf. This important charge Mr. Blissell has now had for thirty years.

Blackwelder, I. S., manager of the western department of the Niagara and the Caledonian insurance companies, was born in Montgomery County, Illinois, about 53 years ago. In 1862, when he was county clerk at Hillsboro, Ill., he was also a local fire insurance agent. From 1868 to 1881 he was in the field as representative of various prominent fire companies, except that three years of the time—1874 to 1876—he traveled as supervising agent for the National Board of Fire Underwriters. In April, 1881, Mr. Blackwelder was appointed western manager for the Niagara Fire with headquarters at Chicago.

Blagden, Samuel P., resident United States manager for the North British and Mercantile insurance company, was born at Boston, Mass., October 3, 1840, the son of a distinguished divine of that city. He received his collegiate education at Williams, and after graduation began in 1862 the fire insurance business in Boston. In 1866 he became assistant manager in the New York office of the North British and Mercantile, and in 1870 joint manager with Ezra White. This relation continued with Charles E. White, who was Ezra White's successor, and when he retired in 1887 Mr. Blagden became manager in chief. He was secretary of the National Board of Fire Under-

writers, from 1873 to 1875, and was president of the New York Board of Fire Underwriters in 1890 and 1891.

Blagden, Thomas, New York fire insurance broker. [See Death Roll.]

Blodgett, Tilden, of the New York office of the Equitable Life Assurance Society, was born in New York, February 6, 1852, and has been connected with the company since 1869, beginning at the lowest rung of the ladder and climbing to the post of a manager of the metropolitan department. Mr. Blodgett was one of the organizers of the Life Insurance Association of New York, and was its president in 1892. He was also the first vice-president of the National Association of Life Underwriters.

Boardman, George C., general agent of the Aetna of Hartford for the Pacific coast, was born and reared in Hartford, Conn. He became a special agent for the Merchants' insurance company, and in 1860 visited California in the interest of that company. In 1861 he became secretary of the San Francisco insurance company, and in 1863 was elected president. In 1868 he resigned and accepted the general agency of the Aetna. Practically Mr. Boardman's career as a fire underwriter on the Pacific coast covers the whole history of the business there. He proposed and mainly promoted the original board of underwriters, which paved the way for the Pacific Insurance Union.

Board of Underwriters of New York, which represents ocean marine companies doing business in New York, was organized in 1820, and has been in uninterrupted operation since. The present officers are John D. Jones of the Atlantic Mutual of New York, president; James F. Cox, vice-president; James A. Whitlock, secretary; A. C. Spencer, clerk.

Boards of Fire Underwriters, State. [See Fire Underwriters Associations.]

Bond and Mortgage Guaranty company of Brooklyn, N. Y., was organized March 29, 1892, with \$1,000,000 paid up capital stock. William B. Isham is president and Frank Bailey secretary. The company, as its title indicates, insures the payment of the principal and interest of such bonds and mortgages as it is willing to accept for that purpose. Only a beginning of business was made in 1892.

Borrowe, Samuel, second vice president of the Equitable Life Assurance Society, was born in New York, August 8, 1837, and joined the office force of the company in early manhood. He was city manager in 1868, appointed secretary in 1869, and second vice-president in 1878.

Boston Board of Fire Underwriters was organized November 14, 1882. At the annual meeting, November 8, 1892, the special committee on co-insurance reported the following rule, which was unanimously adopted:

All risks specifically rated by the Boston Board of Underwriters, where exceptions are not herein provided, are rated on the basis that these risks are insured to at least 80 per cent. of their value, and on and after the date of the promulgation of this rule,

policies covering all such specifically rated risks must be written with an 80 per cent. co-insurance clause, unless otherwise permitted by some subjection referred to herein.

The following officers and executive committee were elected: President, B. B. Whittemore; secretary, Osborne Howes; executive committee, Herbert Coolidge, H. S. Wheelock, C. E. Guild, A. W. Pope, H. S. Bean, F. H. Stevens.

Boston Board of Marine Underwriters was organized May 9, 1850. The officers for 1893 are John H. Dane, president; Francis Peabody, vice-president; George N. Amerige, secretary and treasurer; William Canfield, inspector. The office of the board is at the Merchants Exchange Building on State street, Boston. The board makes the tariff of charges for marine insurance, and its inspector inspects and fixes the rate on all vessels arriving in port and applying for insurance.

Boston Fire Insurance Losses, 1881-1892. The following tabulation appeared in the report of the Boston Protective Department for the year ending March 1, 1893:

Year ending Dec. 31.	Total Insurance on Buildings and Contents.	Total Loss on Buildings and Contents paid by Companies.	Per cent. of total Insurance Paid in Losses by Co's.	Total Loss on Buildings and Contents.	Per cent. of Total Loss to Insurance.
1881	\$3,905,227.61	\$490,404.61	16.76	\$467,103.82	11.96
1882	4,880,892.67	782,041.81	16.02	938,835.88	19.64
1883	6,599,193.95	931,305.49	14.11	1,132,982.18	17.16
1884	7,471,992.68	970,303.29	12.98	1,101,253.60	14.73
1885	6,002,732.23	1,122,449.95	18.51	1,232,255.05	20.32
1886	5,003,906.71	775,073.91	15.48	1,089,196.05	21.76
1887	5,176,536.64	540,939.02	10.45	600,454.11	13.34
1888	8,096,734.23	943,130.91	11.69	1,031,676.72	12.79
1889	11,736,463.15	4,061,018.83	34.60	4,819,446.67	41.06
1890	8,179,364.62	960,847.25	11.74	1,088,887.29	13.31
1891	10,447,876.87	1,388,877.43	13.29	1,512,074.51	14.47
1892	8,481,051.58	731,948.78	8.62	846,395.12	9.97
Total,	\$86,011,976.94	\$13,628,341.28	15.84	\$15,969,709.60	18.57

Boston Fire Underwriters Union was organized May 22, 1872. It was originally the rating board for Boston, but was superseded by the Boston Tariff Association in 1883, which was in turn succeeded by the present Board of Fire Underwriters. The organization of the Union has been kept alive simply that it may serve as a vehicle for the electrical matters of the Board. The presidency of the Union is vacant and has been so for about two years; Charles E. Guild is treasurer, and Osborne Howes, Jr., is secretary. The electrical inspectors of the Union are George W. Wilson, F. H. Carter, Geo. H. Spooner.

Boston Inspection Department. The annual report of the inspection department of the Boston Board of Fire Underwriters for the year ending November 1, 1892, stated that the department had made 5,033 complete inspections of buildings, and secured the correction of defects found in 3,954 of these inspections. As it took at least one additional visit and oftener two to secure this correction of defects, it

was safe to say that there have been at least 10,000 visits to the buildings inspected during the past year. Regarding sprinkled risks the report said:

We have now seventy-six risks protected with automatic sprinklers, a large number of these consisting of two or more buildings. These are frequently and rigidly inspected, the visits averaging about once in six weeks, and no effort is spared to bring the protection to the highest state of efficiency known. We have obtained the use of admirable arrangements for testing the operation of heads concerning which there may be doubt, either on account of their new form or from having been subjected to conditions likely to render them inoperative; in consequence of defects thus made manifest we have been able to secure changes which we found necessary in several buildings. We are now ready to indicate exactly the manner in which we believe sprinklers should be arranged, and supplies of water provided for them in order to produce the best results under all conditions, and the eight risks equipped with sprinklers during the year have been under the direction and supervision of this department from the beginning of the installation. Five fires have occurred during the year in sprinkled risks, and in every case the sprinkler has put out the fire without external aid and with but small loss. Our knowledge of the conditions leads us to believe that in at least two cases the loss would have been very large had it not been for the prompt extinguishing of the fire.

F. E. Cabot is the head of the department, having the official title of superintendent of inspections.

Boston Life Underwriters' Association was organized in 1883, the original officers being Cornelius G. Attwood, president; Ben S. Calef and J. Mason Everett, vice-presidents; George N. Carpenter, secretary; Francis Marsh, treasurer; James T. Phelps, E. J. Smith, D. W. Kilburn, C. W. Holden, and Sidney M. Hedges, executive committee. The presidents of the association from organization to 1893 have been as follows:

1883 Cornelius G. Attwood.
1884 Ben S. Calef.
1885 Charles W. Holden.
1886 Walter M. Hodges.
1887 James T. Phelps.
1888 Geo. N. Carpenter.

1889 Daniel W. Kilburn.
1890 David N. Holway.
1891 Darwin Barnard.
1892 Sidney M. Hedges.
1893 Nathan Warren.

The officers for 1892-3 were, Sidney M. Hedges, president; Nathan Warren and Stephen F. Woodman, vice-presidents; Franklin Barnard, secretary; Francis Marsh, treasurer; Edward H. Osborn, editor of the *Solicitor*; Ben F. Calef, chairman, and William F. Batche, Charles A. Hopkins, Walter W. Hodges, and Darwin Barnard, members of the executive committee. The officers for 1893-4 are: Nathan Warren, president; Noah Plympton and G. D. Hammer, vice presidents; Franklin Barnard, secretary; Francis Marsh, treasurer; E. H. Osborn, editor of the *Solicitor*; James T. Phelps, chairman, S. M. Hedges, W. F. Batche, C. A. Hopkins, and S. F. Woodman, members of the executive committee.

The tenth anniversary of the association was celebrated at Young's Hotel, Boston, February 14, 1893, by a banquet. The speakers, besides President Warren, were Lieut.-Governor Wolcott of Massachusetts, W. H. H. Davies, solicitor of the Mutual Life Insurance Company, Commissioner Merrill, President Tillinghast of the national association, Rev. Dr. Cuckson, Darwin Barnard, Robert M. Morse, Secretary of State Olin, President Register of the Philadelphia association, and Ben S. Calef.

Boston Protective Department has grown and developed out of small beginnings. In 1849 its sole equipment consisted of two canvas

bags containing each three oil covers. The headquarters were located in the insurance office of Dobson & Jordan, No. 50 State street. Assistant Engineer F. A. Coburn of the fire department was in charge, and had a key to the office door. He was authorized to press any person into service to carry the covers. In 1858 the fire department allowed the insurance companies to place six oil covers on the ladder of Ladder Company No. 1, to be used at fires. The men were paid at the rate of fifty cents an hour for their services. October 1, 1868, the first company was organized by Assistant Engineer W. A. Green, of the fire department, and consisted of nine men, the driver being the only permanent man. The apparatus and equipment at that time consisted of a one-horse milk wagon, twenty-five covers, and a number of brooms and shovels, the whole being housed in the old Engine Company No. 8's house in North Bennett street. Up to March 29, 1874, the department was maintained by voluntary contributions. In 1874 the legislature granted a charter to the organization, which was accepted March 11, immediately after its passage, and a code of by-laws adopted. The original title, "The Boston Protective Department" was retained in the corporate name, and the fire insurance companies doing business in Boston are required to maintain it. The maximum amount for expenditures was placed at \$30,000. Captain J. S. Jacobs was appointed superintendent 1874, and Company No. 2 was organized and located on Shawmut avenue, corner of Pleasant street. In 1875 the annual appropriation for the support of the department was increased to \$40,000. July 1, 1880, Samuel Abbott, Jr., was elected superintendent, and is still at the head of the department. In 1891 the appropriation was increased to \$50,000. The department voted to adopt the New York system known as "double banking," requiring two extra wagons and a double outfit at each house with a second crew of men who will be on duty through the night and subject to "call" service during the day. The present organization consists of two companies and a total force of 56 men. There are ten horses, four wagons, 394 rubber covers, and two sleighs. The total number of fires and alarms during 1892 was 1,242, or 227 more than the previous year. The expense of maintaining the department for the year ending March, 1893, was \$54,344.

Boston Underwriters Inspectors Club. At the annual meeting at Boston, October 19, 1892, B. B. Whittemore made an address on fire insurance inspection during the past thirty years. Officers were elected as follows: President, George L. Elwell; vice-president, H. J. O'Neill; secretary, William H. Wedger; treasurer, Ira W. Orcutt; executive committee, F. E. Cabot, H. J. O'Neill, G. W. Wilson.

Bowers, Henry E., resident United States manager of the *Guardian of London*, was born at Bozrah, Conn., December 3, 1840, but passed most of his boyhood in Norwich. In 1863 he was assistant editor of the *Norwich Morning Bulletin*, and in 1864 became the accountant of the Norwich fire insurance company. He was appointed general agent of the Fireman's Fund and the Union of California in 1868, special agent of the North British and Mercantile for New England in 1872, and United States manager of the *Guardian* in 1876. Previous to his acceptance of the management of the *Guardian*, he was for some years a member of the firm of Skelcs, Bowers & Boughton, at Boston.

Boyden, S. S., was appointed actuary of the Union Mutual Life insurance company in February, 1892.

Bradley, Frederick, of Scull & Bradley, Boston fire insurance general agents. [See Death Roll.]

Brewer, William A., Jr., president of the Washington Life insurance company of New York, was born at Boston, Mass., October 9, 1835. He graduated from the scientific department of Harvard College in 1854, with the degree of S. B. Following the vocations of civil engineer and architect, he was for two years engaged on the construction of the Lexington & Big Sandy railroad of Kentucky. In April, 1857, he entered the actuarial department of the Mutual Life of New York, under Mr. Sheppard Homans. In 1860 he was appointed actuary and secretary of the Washington Life. April 13, 1869, he was advanced to the vice-presidency and June 30, 1879, he succeeded the late Mr. Curtiss as president. Mr. Brewer resides at South Orange, N. J., which he has served in various public capacities; two terms as president of the village, fourteen years an officer, two years of them as president of the New England society of Orange, director of the Orange Athletic and Riding clubs, etc.

Brewster, James H., assistant United States manager of the Lion and Scottish Union and National, was born at Coventry, Conn., December 24, 1845. He entered the office of the Connecticut Fire insurance company in 1867, and was appointed assistant secretary in 1873. He retired from that company with President Bennett, when the latter was put in charge of the two British companies, and was appointed assistant manager under him.

British America assurance company of Toronto, Ont., was ruled out of Massachusetts in February, 1892, in accordance with the law of that state charging up as capital and therefore liability, the whole amount of deposits by foreign companies with the various states with which they do business. This created a technical impairment of the capital of the company, under the Massachusetts law. The company withdrew but subsequently, having made good the impairment, was readmitted. The control of this company was purchased in December, 1892, by the Western assurance company of Toronto. The two companies continued in business separately, but used the same agents in the United States as far as practicable. Governor Morrison of the British America retired.

Bromwell, L. L., Pacific coast manager, was born at Cincinnati, O., about 1846, and at the age of twenty became a clerk in the Cincinnati office of the Phoenix of Hartford. In 1868 he was appointed a special agent and adjuster of the same company, and in 1870 received a similar appointment in the Pacific coast department of the Home and Phoenix. In 1878 he was general agent of the California insurance company; in 1879 was elected vice-president, and in 1885, upon the retirement of Mr. Hopkins, was elected president, continuing until the company stopped. For some years he was the Pacific coast manager of the Union Fire and Marine insurance company of New Zealand.

Brooklyn Fire Insurance Rates. At a meeting of the Tariff association of New York, held December 22, 1892, the following resolution was adopted :

Resolved, That until such time as the fire department in the city of Brooklyn shall have been improved to the satisfaction of the fire underwriters, expressed through this association, there shall be added to all rates 25 per cent. That such addition be made separate in the form of a rider, the wording of which shall be promulgated by the manager of the association.

The promulgation of the advance in rates created much excitement in Brooklyn and led to an investigation of the fire department by a commission of citizens appointed by the mayor. On the promise that the defects in the department would be remedied, the Tariff association suspended the advanced rates in March, 1893.

Browne, John D., president of the Connecticut Fire insurance company, was born at Plainfield, Conn., in 1836, and at the age of eighteen years was following the vocation of teacher in his native town. In 1855 he established himself in Minnesota as agent of an eastern manufacturing company, and there he remained several years, gaining a varied experience of western life. In 1865 he was appointed western special agent of the Home of New Haven, and in 1867 transferred his services to the Hartford Fire in the same capacity. He was called to Hartford as secretary of the company in 1870, and that office he resigned in 1880 to become president of the Connecticut.

Brownell, Chauncey W., secretary of state and one of the insurance commissioners of Vermont, was born in Williston, in that state, October 7, 1847. He is a lawyer by profession ; was graduated from the University of Vermont in the class of 1870, and from the Albany, N. Y., Law School in 1873 ; was state's attorney for Chittenden county from 1884 to 1886 ; assistant secretary of the senate from 1874 to 1880, at which time he was elected to the office of secretary, a position he held until 1890. He was elected secretary of state in 1890, and was re-elected in 1892.

Bulkeley, Morgan G., president of the Aetna Life insurance company, is a son of Judge Eliphalet A. Bulkeley, the first president of both the Connecticut Mutual and the Aetna. He was born at East Haddam, Conn., December 26, 1837. When a youth he was engaged in the dry goods business in Brooklyn, N. Y. In 1873 he returned to Hartford, organized the United States Trust company, and was its president until July, 1879, when, upon Mr. Enders' resignation, he was chosen president of the Aetna Life. In 1880 Mr. Bulkeley was elected mayor of Hartford, and served four years, and was governor of Connecticut from 1888 to 1892. He takes an active interest in politics and is connected as director with several financial and manufacturing corporations of Connecticut.

Bullock, A. George, president of the State Mutual Life assurance company of Worcester, Mass., was born at Enfield, Conn., June 2, 1847, and was graduated from Harvard University in 1868. He was an active member of the bar of Worcester county until 1883, when he was elected president of the State Mutual to succeed his father, Ex Gov. Bullock, who died a few months before.

Bunce, Jonathan B., president of the Phoenix Mutual Life insurance company of Hartford, was born in that city in 1832. He received his early business training in the city of New York, but in 1860 he was in the wool business in Hartford and continued in it some fifteen years. In 1872 he was elected a director of the Phoenix Mutual, and upon his retirement from mercantile life in 1875, vice-president of the company. In 1889, upon the reorganization of the management of the company, Mr. Bunce was elected president.

Burch, Thomas Ross, western and southern general agent for the Phenix of Brooklyn [see Death Roll]. July 15, 1892, Eugene Harbeck became successor to Mr. Burch.

Burdick, Charles W., state auditor and *ex officio* insurance commissioner of Wyoming, was elected to this office in 1890. His only previous public service was as a member of the upper house of the Wyoming territorial legislature.

Burge, Lorenzo W., of L. Burge, Hayes & Co., fire insurance agents, Boston, Mass. [see Death Roll].

Burford, George H., president of the United States Life insurance company of New York, was born at Baltimore, Md., March 20, 1848. At the age of sixteen years he entered the service of the Brevoort Fire insurance company of New York as a clerk, and there he continued until 1866 when he secured a clerkship in the office of the United States Life. He has risen by successive steps to the presidency. He was appointed actuary in 1877 and succeeded Mr. Brosnan as president in 1886.

Burnett, George H., general manager of the North British and Mercantile insurance company, was born in London in 1836. He entered the service of the Northern in 1854, and resigned in 1861 to take an appointment as foreign clerk in the Mercantile, and was soon after, on its amalgamation with the North British, appointed superintendent of the foreign fire department. He was afterwards advanced to the management of the company.

Burt, Charles R., secretary of the Connecticut Fire insurance company, was born in Hartford in 1845, and has pursued his entire business career in that city. In 1865 he entered the service of the Connecticut as a clerk, though for several years prior to that time he was actively connected with the local agency of the company. After two years as clerk, he was, in December, 1867, made assistant secretary and in January, 1873, he was advanced to the secretaryship.

C

Caledonian insurance company of Edinburgh, selected in April, 1892, the Niagara Fire insurance company of New York to manage its United States business, except on the Pacific coast. Henry W. Brown of Philadelphia, the late United States manager of the Caledonian, was appointed a trustee of the United States branch.

Calef, Ben. S., is a native of Maine, and was educated at Salem, Mass. For some years he was in an importing house in the city of New York. When the civil war broke out, he enlisted in the Ninth

regiment, New York State militia, and marched to the front. Later he served on the staff of General Binney of the third army corps, where he obtained the rank of major. He was taken prisoner at the battle of the Wilderness. Going to Boston after the close of the war, he again engaged in the importing business, but in 1872 he became interested in life insurance and served successively with the United States Life, the Mutual Life, the New York Life, and the Manhattan Life. He now represents the latter company in Boston as its New England general agent. Major Calcf was one of the organizers of the Boston Life Underwriters association and its second president.

California insurance company of San Francisco reinsured its central department risks in the Home of New York and the remainder of its risks in the Fireman's Fund of San Francisco, in April, 1892, and retired from business.

California Insurance Report for 1892. The twenty-fourth annual report named the following admissions to the state during the preceding year, 1891. United Firemen's, Jersey City, Armstrong Fire, Royal Exchange, Palatine, New York Bowery, Dejiawarc, Queen, United States Lloyds, New York Plate Glass, and Commercial Alliance Life. Three California companies, the Alta, Commercial, and Southern California, discontinued business, and two companies, the Liberty of New York and Queen of Liverpool, withdrew.

The receipts of the insurance department in 1891 were \$32,188 and the expenditures \$6,693.

California, Insurance Supervision in, 1868-1893. The insurance department of California was organized in 1868. The title of the officer in charge is insurance commissioner; he is appointed by the governor and his term of office is for four years. The commissioners have been as follows:

George W. Mowe,	May 5, 1868	April 1, 1872
J. W. Foard,	April 1, 1872	April 8, 1874
J. C. Maynard,	April 8, 1874	April 8, 1882
George A. Knight,	April 8, 1882	April 19, 1886
J. C. L. Wadsworth,	April 19, 1886	April 8, 1890
J. N. E. Wilson,	April 8, 1890-	

Mr. Wilson is the present commissioner, his term expiring in April, 1894. His successor will be M. R. Higgins, who was appointed by the governor in March, 1893. M. M. Rohrer is the present deputy commissioner.

Callingham, William J., general agent of the Scottish Union and National Insurance company for the Pacific coast, is a native of England, where he was educated and began his business career in a wholesale importing house. In 1862 he migrated to British Columbia, and 1867 found him in San Francisco. He represented several important fire insurance companies successively, and in 1881 received the appointment to the general agency of the City of London Fire for the Pacific coast, and the agency continued with him until the company's absorption by the Palatine. He was appointed general agent for the Pacific coast of the Scottish Union and National, January 1, 1889, and now has charge of the business there of that company.

Capital, Increase and Reduction of, in 1892: The Western of Toronto, during the year increased its capital from \$1,000,000 to \$1.

200,000, and the Peoples Fire of New Hampshire from \$350,000 to \$500,000. On the other hand, the Fidelity of Cincinnati dropped from \$200,000 to \$100,000, and the New York Bowery Fire from \$300,000 to \$200,000.

Carolinas, Life Insurance Association of the. [See Life Insurance Association of the Carolinas.]

Carpenter, Edwin W., general agent of the Royal and Norwich Union for the Pacific coast, was born in Foxborough, Mass., April 21, 1841. He was graduated in 1864 from the Sheffield Scientific school at Yale College. In 1865 he was appointed clerk of the United States District Court at Helena, Mont., at which place he resided until 1875. During that time he was alternately newspaper editor, county treasurer, superintendent of public schools, and local agent for several insurance companies. He issued the first insurance policy written in Montana. He became the special agent of the Fireman's Fund in 1875, and later assistant secretary of that company, which position he resigned in 1887 to take the management of the two British companies. Mr. Carpenter is a frequent writer for the magazines and is a clever parodist in verse.

Carpenter, George N., manager for eastern Massachusetts of the Massachusetts Mutual Life insurance company, was born at Northfield, Vt., January 26, 1840. He was graduated from the University of Vermont in 1861, and at once joined the Union army, serving throughout the war. He entered the life insurance business in 1867 in connection with the National Life of the U. S. A. Subsequently he was with the Union Mutual Life for three years, and for the past thirteen years with the Massachusetts Mutual. Mr. Carpenter was one of the organizers of the Boston Life Underwriters Association and its president, and he was the first president of the National Association of Life Underwriters.

Cary, Eugene, manager of the western department of the German American insurance company of New York, was born on an Erie county farm in New York, February 20, 1835. In youth he taught school and afterwards studied law. He was district attorney at Sheboygan, Wis., in 1856, and when but twenty-two years old was elected county judge of Sheboygan county. He went to the war in 1861 as captain in the First Wisconsin, and was afterwards judge advocate in the army of the Cumberland. After the war, settling in Tennessee, he was for some time state agent of the Aetna, at the same time serving in the state senate. He went to Chicago in 1871 to take the western management for the Imperial, and in 1873 transferred his services to the German-American. In 1883 Judge Cary was the Republican candidate for mayor of Chicago.

Case, Charles Lyman, was appointed United States branch manager of the London Assurance Corporation in December, 1892, succeeding George H. Marks, resigned.

Mr. Case was born at Chelsea, Mass., in 1850. After a clerkship in a Boston book store, he went, in 1870, to Chicago, Ill., and entered the insurance agency office of C. H. Case & Co. His field service began in 1872 with the Insurance Company of North America, and subsequently he represented the Pennsylvania Fire in a similar position.

In 1877 he established a local agency in St. Louis, Mo., with one of his brothers. He returned to Chicago in 1887 to take the western management of the London Assurance Corporation, and succeeded to the United States management on the retirement of Mr. Marks in 1892, removing from Chicago to the branch headquarters at New York.

Census Statistics of Insurance. [See Insurance Statistics, Census Reports of.]

Central City insurance company of Selma, Ala., reinsured its business in the Hartford Fire, June 28, 1892. This company was organized in 1863 with a cash capital of \$100,000. It retired from business solvent, but because the future of fire insurance was unpromising.

Charter Oak Life Receivership. On May 14, 1892, the receivers of the Charter Oak Life insurance company of Hartford began paying out \$454,000, being the first dividend of fifteen per cent. to claimants. The total amount of funds on hand October 1, 1892, was \$57,985, and April 1, 1893, was \$52,529. The expenditures of the receivership in the six months ending April 1, 1893, were \$5,456, of which \$2,500 went to the two receivers to pay their quarter's salaries.

Chase, George L., president of the Hartford Fire insurance company, was born at Millbury, Mass., January 13, 1828. His father was a farmer. At the age of nineteen he began his business career as the agent of the Farmers Mutual Fire insurance company of Georgetown, and traveled with a horse and buggy through southern Massachusetts and eastern Connecticut taking risks. In 1848 he was appointed traveling agent of the Peoples of Worcester, a position he held until 1852, when he was appointed assistant superintendent of the Central Ohio railroad. He was soon advanced to the position of superintendent, and was one of the five railroad superintendents who met in Columbus, Ohio, in 1853, and formed the first association of railroad superintendents in the United States. In 1855 he became the western general agent of the New England insurance company of Hartford. He remained with the New England until 1863, when he received the appointment of assistant general agent of the Hartford Fire, and in 1867 was elected its president, and has been for the past twenty-five years a resident of Hartford. In 1876, Mr Chase was president of the National Board of Fire Underwriters.

The fire and life underwriters of Hartford gave a reception to Mr. Chase, June 15, 1892, on the completion of the twenty-fifth year of his service as president of the Hartford Fire. Congratulations and remniscential speeches were made by President Skilton and ex-Vice-President Jillson of the Phoenix, General Agent Abram Williams of the Connecticut, Secretary Bayne of the Aetna, and President Whiting of the Orient. A solid silver loving cup, manufactured for the occasion, was presented by the secretaries and general and special agents of the home office, to Mr. Chase.

Chicago Board of Underwriters: The first board of underwriters of Chicago was organized in 1849. W. Dole, who represented a company now long defunct, the Columbus Insurance company of Ohio, was the first president, and John C. Dodge was secretary. After this organization fell to pieces another board was formed in 1856, with the pioneer insurance man of Chicago, Gurden S. Hubbard

of the Aetna as president, and J. Kearney Rodgers as secretary and surveyor. In 1861 this organization was duly incorporated by the legislature as the Chicago Board of Underwriters.

Following the great fire, the board was reorganized February 22, 1872, with S. M. Moore as president, Gen. A. C. Ducat, vice-president, J. Goodwin, Jr., treasurer, and Alfred Wright, secretary. The career of the board was undisturbed until 1880, when, because of violent internal dissensions, a number of members withdrew, and on January 27 started a rival organization to which they gave the name of the Underwriters Exchange. The first officers were Robert J. Smith, president, William E. Rollo, vice-president, and R. N. Trimmingham, secretary. The two bodies continued their labors on parallel lines for five years, sometimes in harmony, but more often in hostility, until in 1885, after repeated efforts, a union of forces was effected. A new organization was created, the Chicago Fire Underwriters Association, and into this the Exchange was merged and ceased to exist. The board members also became members of the association, but the board of underwriters was continued, shorn of all its executive powers except that of supervision of the fire patrol. This was done to comply with the state law, which authorized the organization of the fire patrol. At the annual meeting of the board, held January 7, 1892, the officers elected were as follows: R. W. Hosmer, president; Frederick S. James, vice-president; J. H. Moore, treasurer, and T. A. Bowden, secretary.

Chicago Fire Underwriters' Association was organized in 1885. [See Chicago Board of Underwriters.] It has the supervision of the fire insurance business in Chicago and Cook county. At the annual meeting January 14, 1892, the following officers were elected: President, James Ayars; vice-president, C. R. Hopkins; secretary, R. N. Trimmingham; treasurer, O. W. Barrett; superintendent of surveys, T. A. Bowden. The present officers elected at the annual meeting, January 12, 1893, are the same except that S. A. Rothermel is vice-president. The trustees are James Ayars, S. A. Rothermel, O. W. Barrett, Thomas Goodman, and Robert J. Smith. The following are the standing committees:

Finance—Edward M. Teall, John Critchell, Stanley Fleetwood, S. A. Harvey, E. E. Barnard.

Inspection—John J. James, Frank P. Sheldon, H. J. Ullman, M. J. Naghten, Carl Runcke.

Patent Device—C. E. Affid, A. W. Peck, Clarence Pellet.

Cook County Compact—Charles W. Drew, C. M. Rogers, A. H. Darrow, F. P. Fisher, W. H. Marsh.

Chicago Insurance company of Chicago, Ill., was licensed to do business by the Illinois auditor of public accounts October 26, 1892. The company's capital was \$100,000, and its first officers Charles Councilman, president, and J. I. Rardon, secretary.

Chicago Life Insurance Club was incorporated in 1892 and opened in May, 1893, its primary purpose being to provide a place of entertainment and social intercourse for life insurance men of other places visiting Chicago during the World's exposition. The club apartments were established on the seventh floor of the Masonic Temple. A café and dining room were attached. The means for establishing the club

were provided by the life insurance companies. The officers are: President, Ben. Williams; first vice-president, C. H. Ferguson; second vice-president, W. N. Sattley; secretary, J. A. Spicer; treasurer, C. A. Weidenfeller.

Chicago Life Underwriters' Association. [See Life Underwriters' Association of Chicago.]

Chicago Mutual Life insurance company was organized for business December 7, 1892, by the election of E. R. J. Bennett as president, J. O. Curry, treasurer, F. N. Pitman, secretary. The capital was \$100,000. A number of prominent Chicago business men backed the enterprise.

Cincinnati Board of Fire Underwriters: At the annual meeting in December, 1892, Captain Samuel J. Hall, president of the Globe, was chosen president; Francis H. Cloud, local agent of the Phoenix of Hartford, vice-president, and Charles Marshall was re-elected secretary.

Cincinnati Life Underwriters' Association was organized December 16, 1890, the first officers being: Charles E. Logan, president; M. J. Mack, vice-president; S. M. Brandyberry, treasurer; Frank M. Joyce, secretary. At the annual meeting in 1892 the officers elected were: J. W. Iredell, Jr., president, and R. D. Woods, secretary.

Citizens insurance company of Cincinnati retired from business in January, 1893, its risks being re-insured by the German-American of New York. It was organized under a special charter October 1, 1871, with \$100,000 capital, and had done a limited agency business. In June, 1892, persons at Toledo, O., secured the charter of the company, and began reviving and issuing policies, with Frank Hart, as president, J. R. Elderkin, as secretary. Subsequently it was bought by an alleged English syndicate represented by George E. Robbins, who is manager. It does a "surplus line" business.

City of London insurance company of England retired from business in the United States, except in Texas and on the Pacific coast, January 1, 1892. It also retired from business at home later, the Palatine of Manchester re-insuring all its risks there and in the United States.

Clarke, L. Walter, assistant secretary of the Connecticut Fire insurance company, was born on a farm in Cornwall, Conn., which he left to engage in mercantile business in 1856. Nine years later he became special agent for the Home of New Haven. In 1871 he was elected vice-president of the Enterprise of Philadelphia, which was shortly afterwards burned up in the Chicago fire. During a part of years 1871 and 1872 Mr. Clarke represented the Springfield Fire and Marine as special agent, and resigned to become president of the Meriden Fire, with which company he remained until 1881, when he joined the Connecticut, as assistant secretary.

Clark, William B., was elected president of the Aetna insurance company of Hartford, November 30, 1892, to succeed the late Jotham Goodnow. Mr. Clark was born at Hartford in June, 1841. When sixteen years old he entered the office of the Phoenix insurance company as bookkeeper, and he remained with that company eleven years, the last

four as its secretary. Mr. Clark joined the *Ætna* in 1868, as assistant secretary. He was elected vice-president in September, 1888, and succeeded Mr. Goodnow as president in 1892.

Cleveland Life Underwriters Association was organized in May, 1889. The original officers were: F. A. Kendall, president; J. W. Lee and W. B. Hillman, vice-presidents; J. C. Trask, secretary; O. N. Olmstead, treasurer. At the annual meeting of the association, May 7, 1892, officers were elected as follows: President, W. M. Woodruff of the Manhattan; vice-presidents, H. W. Power of the Travelers, and M. A. Marks of the Northwestern Mutual; secretary, S. S. Safford of the Provident Life and Trust; treasurer, O. N. Olmstead of the National; executive committee, R. D. Bokum of the New York Life; C. E. Holt of the Mutual Benefit; Dr. C. A. Lawton of the Mutual Life; J. M. Crane of the Pacific Mutual, and J. W. Ellsworth of the Union Mutual. At the annual banquet of the association, President Woodruff presiding, Rev. Dr. Thwing, Vice-President Scott of the Equitable Life, Col. Ransom of Boston, Gen. M. D. Leggett, Dr. H. J. Herrick, T. M. Irvine, S. S. Safford of the Provident Life and Trust, John A. Finch of Indianapolis, ex-President Tillinghast, and Capt. F. A. Kendall, made speeches. The present officers of the association, who were elected May 6, 1893, are: F. A. Kendall, president; Dr. C. A. Lawton, vice-president; R. D. Bokum, second vice-president; Charles E. Holt, secretary; O. N. Olmstead, treasurer; Frank S. Ford, John Thomas, M. A. Marks, J. C. Trask, and S. S. Safford, executive committee.

Clunes, James, manager of the fire department of the London Assurance Corporation at the home office, is a native of Scotland, and about 46 years of age. In 1861 he entered the Edinburgh office of the Alliance, and serving an apprenticeship there was transferred to the foreign department in London, where he remained some years. He was then sent to Scotland as chief clerk and surveyor, was afterwards made the company's manager in Scotland. In 1881 he was appointed sub manager at the head office of the Commercial Union, and this was succeeded by his appointment as manager of the fire department of the London Assurance.

Co-Insurance Clause in Fire Underwriting: The eighty per cent. co-insurance clause was ordered on all rated risks in the metropolitan district by the Tariff Association of New York [which see], on April 21, 1892. It went into force in Philadelphia concurrent with an advance of twenty per cent. in rates on all rated risks, May 24. [See Philadelphia Fire Insurance Rates.] On June 10, in Chicago and Cook county, it was made to apply to all rates "except those covering on rents, leaseholds, dwellings, household furniture, buildings occupied for flats and barns within the territory mentioned, and except buildings occupied for stores on the grade floor, and for dwellings, private boarding houses, and halls without scenery, with their contents, (except stocks which are subject to 80 per cent.), in the district south of Harrison street and north and west of the Chicago river."

The clause went into effect in Detroit, July 15, Milwaukee, November 16, and Newark, N. J., December 1. It was adopted by the Boston Board of Fire Underwriters, November 8, on all risks

except those not specifically rated and such as demand a larger percentage of insurance than eighty per cent. The form prescribed was as follows :

It is a part of the consideration for this policy, and the basis upon which the rate of premium is fixed, that the assured shall maintain insurance on the property described by this policy, to the extent of at least eighty (80) per cent. of the actual cash value thereof, and that failing so to do, the assured shall be an insurer to the extent of such deficit, and to that extent shall bear his, her, or their proportion of any loss that may happen to said property. Provided, however, that in the adjustment of any loss or damage by fire on stock or merchandise, no inventory for the purpose of ascertaining the application of the foregoing clause shall be required, unless the amount of damage is at least five (5) per cent. of the amount of insurance on such stock or merchandise.

The New England Insurance Exchange followed by the application of the eighty per cent. co-insurance clause, on certain risks, in all places within its jurisdiction on December 3. [See New England Insurance Exchange.] The application of the clause created, among a part of the insured in many places, considerable dissatisfaction, which was fostered by the daily press, but this was the result of misunderstanding, and a better feeling prevailed when the nature and operation of the clause was explained.

THE CO-INSURANCE CLAUSE DEFINED.

What is known in the United States as "co insurance" has been common to marine underwriting under the name of "average," from the earliest knowledge we have of insurance. The principle involved is that of a common peril shared by all interested. If any portion of a cargo was jettisoned in order to save the rest, or if the whole cargo was thrown overboard to save the ship, all whose interests were imperilled contributed to make good the loss. In fire insurance the principle is applied to all policies issued in France, Belgium, Germany, and Russia. It is used in floating policies in the United Kingdom, and in English policies in Egypt, India, China, and Japan. It has been used in a desultory fashion in the United States, at different times, but it is only within the year that a serious attempt has been made to apply co-insurance universally to fire insurance policies in this country.

The principle is that the entire property at risk should bear the burden of the loss of any part of it. That can only be done when the property is either fully insured or is totally destroyed. The co-insurance clause is only operative in partial losses, which are a large percentage of the fire losses. In these cases the owner contracts that he will either carry insurance to the limit required, or himself become a co insurer for the deficiency. Without this clause the underwriter cannot intelligently rate any risk. Property worth ten thousand dollars and insured for ten thousand dollars is a very different risk from the same property insured for one thousand. In the one case the destruction of one-tenth of the property means a ten per cent. loss, and in the other case it means a total loss. The two risks cannot properly be written at the same rate because they do not involve the same hazard. The effect of the universal application of the principle would be that the amount of insurance would be somewhat increased, the premium rate would be reduced, while rates would be equalized as between the owners who have heretofore carried partial insurance and those who have carried full insurance. For some reason, which it would be difficult to explain, except upon the hypothesis that the property-owner

does not know the exact value of his property, but that he ought to be able to guess within a named percentage of it, the clause which is now coming into quite general use in the United States, is known as the "percentage co-insurance clause," and in the standard forms of policies reads :

If at the time of fire the whole amount of insurance on the property covered by this policy shall be less than _____ per cent. of the actual cash value thereof, this company shall in case of loss or damage be liable for only such portion of such loss or damage as the amount insured by this policy shall bear to the said _____ per cent. of the actual cash value of such property.

The French clause translated reads :

If at the time of a fire the value of the objects covered by the policy is found to exceed the total of the insurance, the assured is considered as having remained his own insurer for that excess, and he is to bear in that character his proportion of the loss.

The German clause employed is :

If in case of a fire the insured objects should exceed the sum insured, and they should be partly saved, the assured will be considered as self-insurer for the excess, and is to bear his share of the loss *pro rata*.

The use of the co-insurance or average clause, was made obligatory in Great Britain on floating policies, in 1828 (see Walford's Cyclopaedia), but the clause adopted was a long one. It can be found on pages 232-3, vol. I.

Coit, George M., assistant manager of the Royal insurance company of Liverpool, at the New York branch office, was born at New Bedford, Mass., July 3, 1838. His first acquaintanceship with active business was as a clerk in a Fall River bank, to which he added a like experience in a Hartford bank. In June, 1864, he was appointed secretary of the Hartford Fire insurance company and served until 1870, when he was translated to New York city to represent the company and other Hartford companies there. In January, 1889, the metropolitan department of the Hartford Fire was established, and he was appointed its manager. On November 1, 1891, he accepted the appointment to the Royal. Mr. Coit was president of the New York Board of Fire Underwriters in 1888 and 1889. He is a vestryman of Trinity church, New York.

Coke, Octavius, secretary of state of North Carolina, having supervision of insurance, is a native of that state and was born October 4, 1840. Mr. Coke is a lawyer by profession and likewise cultivates a farm. He has been state senator and chairman of the Democratic state committee.

Collins, C. B., state treasurer of Florida, having supervision of insurance, was born at Jackson, Miss., January 11, 1849. Mr. Collins was for some years a banker in Texas, but he removed to Florida and is now a fruit grower in that flourishing state. He is a prominent party man and was elected state treasurer in 1892.

Colorado Insurance Report for 1892. The tenth annual report of the superintendent said that the fire insurance companies admitted to the state in 1892 were the Albany, Alliance of New York, Alliance of London, Balois of Switzerland, Svca of Sweden, Palatine, Meriden Fire, Delaware, General of London, and Queen of New York. Twenty-five companies withdrew or were dismissed. The Commercial Alliance of New York was the only life company newly admitted.

The text of Superintendent Henderson's report was principally given to a statement of the facts in the controversy between the insurance department and the state treasurer backed by the state attorney-general. Deputy Superintendent Hurd made an examination of the Knoxville Fire insurance company in its home office in Tennessee and in conformity with the custom which had obtained from the foundation of the insurance department, presented a bill for his expenses to the state treasurer. That official refused to pay it and produced the opinion of the attorney-general that the insurance superintendent had no authority to examine the condition of a company outside the limits of Colorado. The superintendent thought this view of the law was absurd, since it would, if enforced, effectually prevent the examination of any non-state company doing business in the state, by the department. To settle the matter the superintendent applied to the district court at Denver for a writ of mandamus against the state treasurer, requiring him to pay Mr. Hurd's bill. Judge Graham in an elaborate opinion upheld the superintendent and granted the writ. Then the defendant appealed to the court of appeals, where the case rested for the present.

The receipts of the department during the fiscal year were \$42,791 and the expenditures \$11,894.

Colorado Insurance Supervision in 1883-1893. The state insurance department of Colorado was organized in April, 1883, the state auditor, who is elected for two years by the people, being charged under the statute with the duties of supervision as superintendent of insurance. The term of office is for two years. The superintendents have been:

John C. Abbott,.....	1883-1885	Louis B. Schwanbeck,.....	1889-1891
Hiram A. Spruance,.....	1885-1887	John M. Henderson,.....	1891-1893
Darwin P. Kingsley,....	1887-1889	F. M. Goodykoontz,.....	1893-

The deputy insurance commissioner is George M. McConaughy.

Columbia Life assurance company of Providence, R. I., was organized and began business in 1892, on the level premium plan. The organizers were Dunham & Trafford, the Rhode Island general agents of the Equitable Life. The incorporators were J. E. Goldsworthy, Henry L. Trafford, Allison W. Trafford, Fred L. Sawyer, Thomas R. Burrell, John S. Cranston, and Everett A. Dunham. The capital was fixed at \$100,000. On May 21, 1892, the organization was completed by the election of Everett A. Dunham as president, H. Lester Trafford, vice-president, and Thomas R. Burrell, secretary. In March, 1893, the persons controlling this company purchased a controlling interest in the Commercial Alliance Life insurance company of New York.

Columbian Fire insurance company of Louisville was the creation of A. W. Hart of that city, who secured the support of a number of prominent business men in the enterprise, it being agreed that it should be a non-board company. The original design was to have a large capital, but, this being difficult to raise, the sum of \$200,000 was finally fixed upon. Insurance agents in other places were induced to take stock on the promise that they should be its representatives. Organization was effected October 20, 1892, and the following direc-

tors were chosen : James Brown, auditor of New York Life insurance company ; John McAnerney, president of the Seventh National bank, New York ; Elliot C. Butler, of Bell & Butler, New York ; Bruce Haldeman, Judge W. P. D. Bush, J. A. Zanone, and A. W. Hart, Louisville ; C. B. Sullivan, Harrodsburg ; M. L. Domus, Carrollton. Officers were elected as follows : President, Judge W. P. D. Bush ; vice-president, J. A. Zanone ; general manager, A. W. Hart ; secretary, Henry W. Gray, Jr. ; assistant secretary, H. R. Bush. The company began business in Louisville and a number of states on January 1, 1893, entering other states later.

Columbus, Ga., Life Underwriters Association. [See Life Underwriters Association of Columbus.]

Commissioners and Superintendents of Insurance, List of. [See Insurance Departments and also National Insurance Commissioners' Convention.]

Commissions' Association, Fire Underwriters. [See Fire Underwriters Commissions' Association.]

Compacts, State Laws Against. [See Anti Compact Laws.]

Companies, Fire, Organized in 1892.

COMPANIES.	Paid up Capital.
Columbian Fire, Louisville,	\$50,000
Iowa Fire, Des Moines,	25,000
Rutland Fire, Rutland, Vt.,	100,000
Total,	\$325,000

The Chicago insurance company, with \$100,000 cash capital, filed papers and elected officers, and there were rumors of a Commercial Fire of Chicago, with \$200,000 capital. In Virginia the German American Fire insurance company of Richmond, with "a maximum capital" of \$100,000, was chartered, and the Old Dominion Fire insurance company of Portsmouth, with \$100,000 capital, was "mentioned."

Undoubtedly the most important venture of the year outside of the joint stock circle was the Assurance Lloyds of America, which has been started by Beecher, Schenck & Co. [see Lloyds]. The Atlas Mutual of Boston, organized last year, began business in April of this.

Three companies which reinsured their business in 1891 or 1892 resumed taking risks—the Exchange Fire, and New York Fire of New York, and the Citizens of Cincinnati.

Companies of Uncertain Responsibility. The following fire insurance companies, engaged in "underground" practices, were denounced as irresponsible by state insurance departments or the press during 1892 :

Alabama Fire, Florence, Ala.	Continental, Memphis, Tenn.
Atlas F. and M., Hernando, Miss.	Crescent, Cleveland, O.
Central Ohio, Toledo, O.	Davenport Mutual, Davenport, Ia.
Charleston F. and M., Charleston, W. Va.	District, Harpers Ferry, W. Va.
Citizens, Cincinnati, O.	Empire Fire, Huntington, W. Va.
Citizens, Toledo, O.	Falmount, Philadelphia.
Columbian National, Philadelphia.	Farmers and Mechanics, Washington, D. C.
Columbia F. and M., New Albany, Miss.	Farmers and Mechanics, Alexandria, Va.
Commercial, Mississippi.	Farmers and Mechanics, Minersburg, Pa.
Commercial, Memphis, Tenn.	Franklin, South Dakota.
Commonwealth Fire, Montgomery, W. Va.	German-American, Richmond, Va.

German Exchange, Martinsburg, W. Va.	Palmetto, Columbia, S. C.
Gloucester, Gloucester City, N. J.	Pennsylvania Mutual, Columbia, Pa.
Home, Hinton, W. Va.	Protection, Charleston, W. Va.
Home, Tiffin, O.	Reliance, Berkley Springs, W. Va.
Imperial, Calcutta, India.	Reserve, Cleveland, O.
Industrial, Harpers Ferry, W. Va.	Safety Mutual, Sioux City, Ia.
Interstate Fire, West Virginia.	Sandusky, Toledo, O.
La Prevoyante, Bordeaux, France.	State of Virginia, Alexandria, Va.
Lella Exchange, Martinsburg, W. Va.	Steedman, Toledo, O.
Lumbermen's, Berkley Springs, W. Va.	Susquehanna Mutual, Harrisburg, Pa.
Metropolitan, Charleston, W. Va.	Traders, Charleston, W. Va.
Morotock, Danville, Va.	United States, Charleston, W. Va.
National, Weston, W. Va.	Underwriters Mutual, Sioux City, Ia.
National Mutual, Council Bluffs, Ia.	Washington F. and M., Charleston, W. Va.
National of North Carolina.	Washington Union, Cleveland, O.
Northern Mutual, Toledo, O.	Western, Toledo, O.
Old Dominion, Portsmouth, W. Va.	Wytheville, Wytheville, Va.
Ohio Valley, Huntington, W. Va.	

Connecticut Insurance Report for 1892. Part I reported the admission of the following companies to the state in 1891: St. Paul German, Union of London, Broadway of New York, Mercantile of Boston, Queen of New York, Teutonia of New Orleans, United States Guarantee, New York Plate Glass, New Jersey Plate Glass, and the Sea of Liverpool, a marine company. Seven companies withdrew. Regarding the great increase in fire losses Commissioner Fyler said:

The remedy for this enormous fire waste it is difficult to determine; volumes have been written on the subject without diminution of the fire loss. The commissioner is of the opinion that one of the most prominent evils connected with the business is that of over-insurance, effected largely through those who have nothing at stake in the risks assumed, but anxious only to secure commissions thereon. It is estimated, and perhaps not unfairly, that thirty-three per cent. of the fires are directly or indirectly the result of incendiarism, either by design or by indirection. If the truth could be known, the proportion of incendiary fires would be found enormously large. Considerations of this character have prompted the suggestion by underwriters and others, that the assured themselves should assume a proportionate part of their own loss by fire, as is the case in many of the mutual companies at present. If there was a divided risk in all cases, the insured taking a greater degree of responsibility and care in guarding his property against the possibility of a fire, a large reduction would be effected in the annual fire loss. Perhaps this is best illustrated by the experience in New Hampshire. After the passage of the valued-policy law all foreign companies retired from the state, and the entire insurance was effected through domestic companies.

It is fair to presume that, with the limited number of companies in the state, over-insurance was not a crying evil of the time. From statistics taken from the last annual report of the commissioner of New Hampshire, I find there were paid in losses for the four years preceding the passage of the valued-policy law, the sum of \$1,344,420, and for the four years immediately following, the sum of \$730,111. In round numbers, the risks written in the latter period exceeded the former by fifteen million dollars.

In reference to the deposits of foreign insurance companies the commissioner said:

Section 2845 of the general statutes provides:

No foreign insurance company shall take risks in this state unless it has a cash capital of two hundred thousand dollars, and shall have made a deposit with the treasurer of this state, or with the proper officer of some other state, or not less than two hundred thousand dollars in the bonds of this state, or of the state of New York or Massachusetts, or in bonds or public stocks of the United States, in trust for the benefit of its policy-holders in the United States; and no policy issued by such company to any citizen of this state shall be invalidated by the occurrence of hostilities between the government of the United States and the government under the laws of which it was organized.

This statute was enacted when the bonds therein enumerated were not difficult to obtain, and they commanded but little, if any, premium, and the rate of interest was satisfactory. At the present time two of the states in the list have no outstanding bonds, the third has reduced its issue by about one-half. The rapid payment of obligations by the United States has reduced that class of securities to less than half of its

original issue. The demand for government bonds by trustees of estates, national banks, individuals, and corporations, who require securities easy of conversion, renders this class of bonds difficult to obtain at any satisfactory rate of interest. If the premium demanded be taken into account, together with the final loss at maturity of bond, the rate of interest realized will be less than three per cent.

The commissioner recommended that this section of the statute be amended so as to admit of a wider range of securities which companies from foreign countries may deposit for the protection of their policy holders in the United States on entry into this state.

Part II reported no withdrawal of life and casualty insurance companies from the state in 1892, and the admission of two companies, the New England Mutual Life and the Maine Benefit Association. The commissioner denounced the endowment assessment associations and criticised adversely the growing practice of some large companies of doing business in foreign countries. [See Life Insurance Companies. Foreign Business of.] On this point the commissioner said :

It may not be untimely to suggest that in the interest of sound insurance laws, legislation will be required limiting the transactions of American companies to the healthy portions of the American continent, and at the most to those foreign countries where the law of mortality is well established upon reliable data. The practice that now prevails of charging an extra premium in such countries as can furnish no reliable mortality tables, in order to meet the extra death rate without incurring at the same time an additional reserve to meet such additional liability, is not in accord with good insurance laws, nor is it based upon correct insurance principles. The advantage to be derived to the home policy-holder in an American company writing foreign business, and especially a business conducted on the mutual principle, has not yet been satisfactorily pointed out. An adverse experience in countries where a reliable mortality table is not extant might seriously encroach upon the surplus, and by reducing dividends raise the cost of the insurance. The presumption, to say the least, is not in favor of the foreign business. Finally, is not the North American continent a reasonable and safe field, in territory, in mortality experience, and safe investment, for the display of the combined enterprise of the American life insurance companies ?

The receipts of the Connecticut insurance department for the fiscal year ending June 30, 1891, were \$51,862 and the payments \$16,994. In twenty-one years the department had received \$506,871 more than its expenditures.

Connecticut Insurance Supervision In, 1865-1893. The insurance department of Connecticut was established by law July 19, 1865, the insurance commissioner being appointed by the governor for three years. The commissioners have been :

Benjamin Noyes,	Aug. 22, 1865.
George S. Miller,	July 27, 1871.
John W. Stedman,	July 27, 1874.
John W. Brooks,	July 27, 1880.
Ephraim Williams,	July 1, 1883.
O. R. Fyler appointed during recess of the legislature,	July 1, 1886.
O. R. Fyler, for a term of four years,	July 1, 1887.
O. R. Fyler, to fill vacancy during recess of legislature,	July 1, 1891.
John S. Seymour,	March 3, 1893.
Burton Mansfield,	April 11, 1893.

Joseph H. Sprague is actuary, and Theron Upton chief clerk of the department.

Connecticut Life Underwriters' Association was organized October 27, 1890. [For a full account of the first meeting and organization of the association, see the Cyclopaedia for 1890, page 36.] The officers elected at the annual meeting at Hartford, February 2, 1892, were : President, A. H. Bond of Hartford; first vice-president, H. A.

Tyler of Hartford; second vice-president, Eli D. Weeks of Litchfield; secretary, F. A. Thompson of Hartford; treasurer, A. T. Richards of Hartford; executive committee, Alexander Harbison, Joseph Schwab, J. L. Denison, L. H. Tryon, and H. E. Harrington, all of Hartford except Mr. Tryon. At the annual banquet held in Hartford May 6, following, President Bond presided. Addresses were made by Mayor Hyde of Hartford, President Allen of the Hartford Steam Boiler inspection and insurance company, Actuary Sprague of the insurance department, J. L. Johnson of Springfield, W. L. Richards, Gen. Harbison, Dr. Eli D. Weeks of Litchfield, and Dr. E. K. Root. The present officers of the association, who were elected March 22, 1893, are: President, Heman A. Tyler; first vice-president, Eli D. Weeks; second vice-president, J. L. Denison; secretary, F. A. Thompson; treasurer, A. T. Richards. The executive committee are: J. H. Lyon, Joseph Schwab, B. F. Ess, J. G. Rathbun, C. H. Bronson.

Connecticut Mutual Life Insurance company was chartered by the General Assembly of Connecticut at the May session in 1846, and its first policy was issued December 15 of the same year. The company began business upon what was known as the half-note plan, policy-holders holding the privilege of giving interest-bearing notes for one-half of each annual premium for the first four years, the notes to stand as a lien upon the policy. The company has been purely mutual from the beginning, giving policy-holders the largest measure possible of participation in the management. Its dividends were made at first upon the percentage plan, as were those of all other companies. Dividends were declared annually and paid three years after the declaration. In 1864 this was changed, and dividends were declared and paid the fourth year after the issue of the policy. In 1869 the dividend system as regarded policies, thereafter issued, was changed to the "contribution plan," and dividends were paid after one year.

Since 1882 the new policies issued bear a reserve calculated on the American table of mortality with interest at 3 per cent., which increases the reserve \$700,000. Valued at the legal standard (Actuary's table 4 per cent.), the surplus would be increased to \$7,128,176. The assets and liabilities in detail are:

ASSETS.		
Loans upon real estate, first lien,		\$36,444,759.03
Loans upon stocks and bonds,		38,282.50
Premium notes on policies in force,		1,454,376.04
Cost of real estate owned by the company,		6,791,381.01
Cost of stocks and bonds owned by the company,		12,967,637.43
Cash in Bank,		1,340,007.99
Bills Receivable,		951.75
Interest accrued and due,		947,536.91
Rents accrued,		7,011.91
Market value of stocks and bonds over cost,		603,196.07
Net deferred quarterly and semi-annual premiums,		166,439.26
		<hr/>
		\$60,761,550
LIABILITIES.		
Amount required to insure all outstanding policies, net, company's standard,	\$53,397,047.00	
All other liabilities,	1,027,573.01	\$54,334,620
		<hr/>
Surplus,		\$6,426,930

	RECEIVED IN 1892.	
For premiums,	\$4,622,393.33	
For interest and rents,	3,168,070.69	
Profit and loss,	91,642.71	\$7,884,916.73

	DISBURSED IN 1892.	
To policy-holders:		
For claims by death,	\$3,741,984.75	
For matured endowments,	423,198.00	
Surplus returned to policy-holders,	1,223,508.14	
Lapsed and surrendered policies,	565,318.89	
Total paid policy-holders,	\$5,957,099.78	
Expenses:		
Salaries and commissions to agents,	554,262.34	
Salaries of officers, clerks, and all others employed on salary,	138,003.17	
Medical examiners' fees,	25,421.53	
Printing, advertising, legal, real estate, and all other expenses,	240,308.56	
Taxes,	300,160.49	\$7,055,315.87

SUMMARY.

In the forty-seven years of its existence the Connecticut Mutual has

Received for premiums,	\$173,885,966.65	
Received for interest and rents,	70,907,680.23	
Received for balance profit and loss,	1,143,073.37	
Total receipts,		\$245,436,720.25

It has

Paid out for death losses and endowments,	85,548,873.87	
Paid out for dividends,	50,927,540.29	
Paid out for surrendered policies,	21,131,417.53	
Total paid policy-holders,	\$157,607,861.69	
Expenses,	21,143,611.94	
Taxes,	7,617,830.97	
Total disbursements,		186,399,304.51

Balance, net assets, January 1, 1893,	\$59,037,895.74
---	-----------------

The amount already returned to policy-holders or their beneficiaries, and the net assets held to protect present contracts exceed the entire premiums received by \$43,259,290.69. The expense ratio is 8.61 per cent. This record has no equal elsewhere.

At the close of 1892 the Connecticut Mutual had in force 65,557 policies, insuring \$157,737,302.

Directors.—Henry C. Robinson, Thomas Sisson, Jacob L. Greene, Frank W. Cheney, William B. Franklin, Edward M. Bunce, James J. Goodwin, Charles M. Beach, John M. Taylor, Charles J. Bishop, James A. Smith, William C. Skinner.

Officers.—Jacob L. Greene, president; John M. Taylor, vice-president; Edward M. Bunce, secretary; Daniel H. Wells, actuary; John D. Parker, assistant secretary; Charles Hildebrand, assistant actuary; George R. Shepherd, M.D., consulting physician; Elisha Risley, superintendent of agencies.

Continental insurance company of New York. At the annual meeting, January 14, 1892, F. C. Moore was re-elected president. Henry Evans was elected vice-president, E. Lanning, secretary, W. A. Holman, assistant secretary, and Cyrus Peck, treasurer, the latter de-

clining a re-election as second vice-president. The company was, June, 1892, re-admitted to membership in the National Board of Fire Underwriters. It had been outside the organization, of which it was one of the founders, ten years. It withdrew in 1882 because the board declared "that a strict, unswerving adherence to 'the fifteen per cent. commission rule' be considered an absolute condition of membership in this board."

Continental Life Receivership: The following statement, of the date of June 13, 1893, regarding the status of the receivership of the Continental Life insurance company of Hartford, was prepared for the Cyclopaedia by Messrs. Lorrin A. Cooke and John R. Buck, receivers of the insolvent company:

At the date of the insolvency proceedings against the Continental Life insurance company, and our appointment as receivers, the quick assets of the company consisted of Connecticut State Bonds, \$30,000; a first mortgage on the property of Sharps' Rifle company of Bridgeport, Conn., for \$62,500; and a first mortgage upon property in Willimantic, Conn., for \$15,000.

These had been deposited with the state treasurer of Conn. to constitute a fund of \$100,000, for the security of policy-holders, as required by the statute.

The property which came into our hands was made up, for the most part, of shares of stock in the Utica Cement Manufacturing Co. of La Salle, Ill.; and certain notes given for unpaid subscriptions to the capital stock of the Continental Life insurance company. The cement stock was under attachment in at least a half dozen suits pending against the company in different localities, and a large number of shares, in which the estate might have an equitable interest, were pledged to local banks as security for advances to the insurance company amounting to nearly \$45,000.

Soon after our appointment the care of the Sharps' Rifle Company's property at Bridgeport was placed in our hands by the officers of that company, and by consent of the state treasurer. We found the taxes in arrears for several years, and in order to get the property in condition for sale we were obliged to pay liens for taxes, fire insurance, etc., to a large amount. Meantime we secured tenants for the property and, after long negotiation, succeeded in finding a cash purchaser at \$60,000. The proceeds of this sale were turned over to the state treasurer in retiring his mortgage, and the balance, after payment of taxes, insurance, etc., was applied in the retirement of the lien upon the stock of the Utica Cement Company, held by local banks.

We have also sold the Willimantic property upon which the state treasurer held a mortgage of \$15,000 and have paid the amount of that mortgage to the Treasurer. So that the assets of the estate at present consists of cash and bonds in state treasurer's hands, \$107,500.

The principal asset, in addition to above, upon which we have to depend for funds with which to make a dividend, is the stock of the Utica Cement Manufacturing Company of La Salle, Ill., of which the estate of the Continental holds the controlling interest. Pending a sale of the stock, which we have been endeavoring to arrange ever since we were able to retire the liens upon it, we have been obliged to manage the property and conduct the business. From this source we have derived some income, which has partly been applied in retiring liens upon the stock and partly to the general improvement of the property, so that it might be readily marketed.

We estimate the improvement of the estate from our handling of this matter in this way to be at least \$40,000, which will benefit all of the creditors when the property is disposed of and the proceeds divided.

The dividend which the estate may ultimately pay depends so largely upon the amount which may be realized in a sale of the cement property that, until that asset is disposed of, we are unable to make suggestion as to the percentage.

The general matters of the estate relating to claims, suits, etc., are in a satisfactory condition. We have secured the abatement or adjustment of all of the fifty-three lawsuits which were pending against the company in eight states at the date of our appointment. The examination of the claims of more than 13,000 persons (policy-holders and others), under various contracts of the company has been practically completed and the values of such claims determined and scheduled. One lawsuit which was begun in 1891 is still pending, but we are hoping to see the conclusion of it without much further delay.

This, in brief, is a summary of our matters. While the creditors of the Continental Life may lose heavily, we think the result of the administration of the affairs of the company has materially improved their prospects. The amount of the estate is being

steadily increased by the income from the properties and even the income is so invested, when received, as to secure still further increase.

Respectfully,

LORRIN A. COOKE, } *Receivers.*
JOHN R. BUCK, }

Cook, Andrew B., state auditor of Montana having supervision of insurance, was born at Dundee, Wis., February 2, 1864. Previous to his election as auditor in 1892, Mr. Cook was a real estate broker at Missoula, Mont.

Cook County Fire Underwriters Association was organized for Cook county, Illinois, by special agents, August 15, 1892. The officers elected were: President, S. A. Witherbee, of the Orient; vice-president, E. E. Barnard, of Ducat, Lyon & Co.; secretary and treasurer, C. C. Chandler of the office of Fred. S. James & Co.

Co-operative Fire Insurance Companies of New York and Kings counties, N. Y. During 1892 a swarm of these concerns appeared. They organized under the county co-operative law of the state, which was designed for the formation of small mutuals insuring farm property mostly, but these companies undertook to write on city mercantile risks. The names of several of these were as follows:

World's Co-operative Fire insurance company, its main office in Broadway.
New York County Co-operative Fire insurance company, No. 240 Broadway.
Metropolitan Co-operative Fire insurance company, No. 62 Bowery.
Manufacturers and Traders' Co-operative Fire insurance company, Nos. 58 to 62 Broadway.
National Exchange Co-operative Fire insurance company, No. 50 Broadway.
Standard Co-operative Fire insurance company, No. 415 Broadway.
New York Home Co-operative Fire insurance company, Park Row.
New York County Co-operative Fire insurance company, No. 240 Broadway.
Equitable Co-operative Fire insurance company, No. 161 Broadway.

Under instructions from the state insurance department, Deputy Superintendent Shannon in October, 1892, made an examination of several of these companies. In his report he recommended the annulment of the charter of the World Co-operative Fire insurance company. In reference to this class of companies, Mr. Shannon said:

These companies are organized without capital, and are dependent on the admission fee and the assessments for the payments of losses.

Their organizers are generally Hebrews, who claim that many persons of their race are discriminated against by the regular fire insurance companies, being unable to obtain insurance from them for any amount, and, therefore, organized these companies under the county co-operative law for necessary self protection.

There is no doubt a foundation for this excuse, and so long as they confine their operations among those for whose protection they are ostensibly organized and conduct the business honestly, it is a question whether proceedings should be taken against them. But if they should undertake to do a general insurance business on their insufficient assets, there should be no hesitation in applying to the courts for their dissolution.

Coroner Inquests upon Causes of Fires. [See Fire Prevention.]

Cotton, Hazard of, from Fire. President Flower of the New Orleans Cotton Exchange in a circular letter to the secretary of the treasury in February, 1892, presented statistics to show that out of twenty million bales of cotton received at New Orleans in the last ten years, only 35,000 bales were partly damaged. He said cotton fire losses from all causes since 1882 were only \$509,000 out of \$1,000,000,000 of total value, equal to \$1 in \$2,000, and added:

If we take shipping or export value of the 19,610,963 bales received, it will not vary materially from one thousand millions of dollars. Losses of \$500,000 on that value would be only one-twentieth of 1 per cent., and this in the face of Edward Atkinson's

statement, quoted by the British minister and the secretary of the treasury at Washington, that American cotton is treated more dangerously than any other great staple of any kind or any other cotton in the world. You will observe that I have given the above fire losses in this port on cotton from all causes. Now, if we separate from the total losses in the warehouse and pickeries \$230,225, and casualties at the railroad depots, from sparks, etc., \$2,780, we have left losses on shipping and landing but \$196,016, or, using round figures, \$200,000, equal to but \$1 in \$5,000, and, say, one-fifth of 1 per cent. Examining further into particulars, I find of the \$196,016 losses on shipboards and landings, \$45,140 were during the calendar year 1883, and \$72,609 were in the year 1889, leaving, for eight years out of ten, but \$78,189, or, say, to use round figures \$80,000, out of the total valuation of about eight hundred million dollars, equal to \$1 loss in every \$10,000, or, say, one hundredth part. Is there any other known product subject to insurance that will show such results?

Courts, Insurance in the. [See Legal Decisions.]

Craig, Edward B., state treasurer and insurance commissioner of Tennessee, was born at Pulaski, Tennessee, April 12, 1859. Previous to his appointment to his present office, Mr. Craig had been cashier of the National Bank at Pulaski, and had also been a special for General Agent Hindman, representing the Mutual Life of New York in Tennessee.

Craig, Hugh, Pacific Coast manager for the New Zealand insurance company, is a native of Sydney, Australia, where he was born December 8, 1842. He was reared in Auckland, and began business as a boy in 1856 in a grocery store. In 1859 was a student at Wesley College. He arrived in California in 1870 and was engaged as a laborer in Oakland. In 1875, having gained a varied experience in California life, he was appointed agent of the New Zealand, and in 1877, its manager.

Crandall Life Insurance Conspiracy Case. Bryant B. Crandall of Buffalo, New York, charged with conspiracy to defraud life insurance companies was arrested at Los Angeles, Cal., May 19, 1892. About April 1, 1886, Crandall, after obtaining insurance on his life for about \$20,000, disappeared from Buffalo. His clothing, found on the bank of the Niagara River, seemed to point to suicide. Three months later a dead body was found below the falls, and Crandall's wife and relatives positively identified it as his. Part of the insurance money was paid. Some of the companies, suspecting fraud, refused to settle. In May, 1892, a Buffalo woman recognized a man in the streets of Los Angeles, Cal., as Crandall. The companies were notified, a detective was sent to Los Angeles, and after a long search Crandall was found, arrested, extradited, and taken to Buffalo. Crandall, at first, strenuously denied his identity, but in the Buffalo jail, being confronted by his own family and former friends, who recognized him as Crandall, broke down and confessed himself to be the man. On the trial in July following, an unexpected event happened. The jury brought in a verdict of not guilty of fraud; the prosecution having been extremely weak. An insurance official, in the course of the trial, testified that Mrs. Crandall had made restitution, as far as possible, of the money she had obtained on the insurance policies.

Crane, John M., of New York, was appointed in August, 1892, general superintendent of the American Casualty insurance and security company of Baltimore, with which he had been associated since his resignation of the general agency of the Union Mutual Life of Maine. Mr. Crane is a native of the city of New York, where he was born about forty-two years ago. He received his education in the

public schools and a commercial college and went into business as a salesman in a silverplated-ware establishment, and he also traveled on the road for this house. He resigned in January, 1876, to become secretary of the Knickerbocker Casualty insurance company, which afterwards became the Fidelity and Casualty Company. In 1889, Mr. Crane transferred his services to the Union Mutual Life of Maine as its New York city manager. He joined the American Casualty two years later.

Crawford, George R., president of the Westchester Fire insurance company of New York, was born at White Plains, Westchester County, N. Y., June 21, 1841. When sixteen years of age, he entered the insurance business as a clerk in an agency firm. Three years later he became a partner with his father in the fire insurance business, the firm name being Elisha Crawford & Son. In 1865, he was elected secretary of the Westchester, serving in that capacity until 1879, when he was promoted to the presidency of the company. Mr. Crawford has been president of the village of Mt. Vernon, N. Y., and organized the Mt. Vernon fire department, acting as its first chief engineer.

Credit Insurance. There was a continuous and somewhat extensive development in 1892, of so-called credit indemnity, or insurance of merchants against loss by unpaid debts. Several companies were organized and began business and others were projected. One company failed. The following statement, contributed to the *Boston Standard*, explains the purpose and methods of this class of insurance, according to the system adopted by companies of responsibility :

The data upon which these credit indemnity companies operate is based largely on the statistics of mercantile agencies showing the percentage of failures and from the experience of the individual houses insured, showing the average losses to sales during a number of years. Thus, for instance, a house having sales of \$1,000,000 per annum may show an average loss, through uncollected bills, of 1 per cent. This the indemnity company calls the "first loss" and does not cover it in its contract; consequently the merchant stands a loss himself of \$10,000 before the credit policy contributes a cent. The purpose of the credit policy is to insure the merchant against the unexpected trade losses, such as through failures or an unusual number of uncollectible bills. The regular or expected trade loss is not regarded as insurable.

The credit companies now write policies as large as \$20,000 at \$3 per hundred. The policy of a second company writing on the same risk does not contribute until the policy of first company is exhausted. The companies only write on houses having a first-class rating in mercantile agencies, and further protect themselves by limiting the amount of liability for any one failure. Losses under the policies are not payable until the end of the year.

The following were the companies which began business or were announced in 1892-3:

American Credit Indemnity company of St. Louis (chartered in Louisiana). It has a capital of \$500,000 partly paid in. The officers are Sidney M. Phelan, president, S. M. Winter, treasurer, J. A. Hughes and A. L. Shapleigh, managers.

American Credit Indemnity company of New York, said to be controlled by the preceding. Capital \$150,000, and has been authorized to do business in New York by the insurance department. Sidney M. Phelan, president, Edgar M. Johnson, secretary.

American Indemnity company of St. Paul, Minn. Capital \$250,000, partly paid in. Has been admitted to Massachusetts. F. P. Strong, president, F. A. Seymour, treasurer.

Atlas Guarantee company of Rutland, Vt., is controlled by Boston Insurance men. Capital \$100,000, partly paid in. Chester Parmenter of Rutland, president, L. S. Jordan (of Jordan, Lovett & Co., Boston), vice-president, E. M. Buck of Rutland, secretary.

Credit Indemnity company of New York. This company, which was incorporated under the laws of North Carolina, with a nominal capital of \$160,000, with Marvin F. Wood as president, and William Lisle, secretary, failed on account of insufficient means to meet losses in April, 1892, and made an assignment to Francis E. Burrows.

Credit insurance company of Chicago, Edmund Burke, president, W. A. Mason, secretary.

Mercantile Credit Guarantee company of New York was organized in West Virginia, and re-organized in New York, depositing \$100,000 with the state treasurer, in November, 1892. Capital stock \$500,000, partly paid in. William M. Deen, president, James R. Pitcher, vice-president, James E. Grannis, treasurer, C. V. Smith, secretary.

United States Credit System insurance company of Newark, New Jersey. Capital \$327,000, paid up. W. H. Fiedler, president, Julius Stapf, treasurer, Frederick W. Wheeler, secretary.

Besides these, the First Credit Bonding company of Chicago, to insure wholesale merchants against loss on credits, and the National Credit insurance company of Minnesota, were announced, but only meagre particulars given.

The Mercantile Credit of New York encountered difficulty in Ohio where it attempted to do business under general law, but the attorney-general ruled that it was an insurance company, and as the insurance law of the state did not recognize credit insurance companies, it must cease doing business there.

Critchell, Robert S., western general agent of the Insurance Company of the State of Pennsylvania, at Chicago, Ill., was born near Glasstonbury, England, in 1844. He came to America when a boy, living some time at Rochester, N. Y., but while yet a youth he entered the office of the Home of New York, at Cincinnati. When the department headquarters were removed to St. Louis in 1860, he accompanied them. Two years later he entered the service of the Aetna of Hartford. During the civil war he saw some service in the navy, and at its close accepted the position of southern special agent of the Home. Then he transferred his services to the Phenix of Brooklyn, which made him its western special agent at Chicago. In 1874, he resigned to devote himself to his local agency in Chicago, which he had established four years before. This he continues, and in addition, in 1887, he assumed the western general agency of the Insurance Company of the State of Pennsylvania.

Crooke, William Dawson, manager of the northwestern department of the Northern of England, was born in England in 1837, and removed to the United States in 1853, and made his insurance debut in a local agency at McGregor, Iowa, in 1865. He was employed in 1874 by the National Board in rating towns in Illinois, Iowa, Wisconsin, Missouri, and Kansas; was appointed special agent of the western department of the Royal in 1875, was chief clerk in the general agency office from 1879 to 1882, and went into the service of the Northern in his present position in the latter year.

Crosby, U. C., special agent of the Phenix of New York, for New England, was born at Mattapoisett, Mass., in 1845, and entered the office of the Bay State insurance company of Worcester, as a clerk, in 1866. He was appointed secretary of the company, and continued with it until it was destroyed in the Boston fire of 1872. He then became New England special agent for the Continental of New York, and afterwards secretary of the Shawmut of Boston. He resigned to accept his present position. Mr. Crosby was the first president of the New England Insurance Exchange, in 1883, and was re-elected in 1884, and also in 1891.

Cunningham, John L., secretary of the Glens Falls insurance company, N. Y., was elected president January 20, 1892, succeeding Russell M. Little, deceased. President Cunningham was born at Hudson, N. Y., April 5, 1840. His boyhood was passed on a farm in Essex county, N. Y., but when about eighteen years old he entered a law office, and afterwards pursued his legal studies at the Union University Law School of Albany, graduating in 1861 with the degree of LL.B. He practiced law at Essex until he enlisted in the 118th New York regiment in 1862, and went to the front. He saw a good deal of active service, was for some time provost-marshal at Portsmouth, Va., and came out of the war the lieutenant colonel of his regiment. On returning home, he was appointed collector of internal revenue for the 16th congressional district of New York, which position he resigned to join the field force of the Glens Falls, as a special agent. In 1872 Col. Cunningham was elected secretary of the company, and became virtually its manager. On the death of President Little he succeeded to the presidency.

D

Day, James I., for twenty years president of the Southern Mutual insurance company of New Orleans, resigned in April, 1892, and was succeeded by Leonard M. Finley. Mr. Day at the time of his resignation was 78 years old.

Death-Roll of 1892. The following is a list of persons prominently connected with the insurance business, who died in 1892:

Alexander, J. H., fire agent at Toledo, O., died from pneumonia, April 15.

Allen, S. S., former secretary of the New England Mutual Fire and a Boston fire agent, died at Mt. Desert, Me., June 18, aged 59 years.

Ames, William, 2d, insurance agent at Dedham, Mass., died December 7, aged 84 years.
Anthony, Edward R., fire insurance adjuster, died at Tenafly, N. J., July 12, aged 70 years.

Arbuthnot, Charles, president of the Pittsburgh insurance company, died October 4.

Arnold, B. C., special agent of the Phenix of Brooklyn for Nebraska, died June 29, aged 30 years.

Ashworth, John A., fire agent at Boston, Mass., killed by being thrown from his horse at Somerville, Mass., May 29, aged 27 years.

Aspinwall, Sterne F., president of the Grand Rapids insurance company of Michigan, died of pneumonia, April 3, aged 48 years. He was a native of Chautauqua County, N. Y., but when he was two years old his parents removed with him to Freeport, Ill., and settled upon a farm. He was educated at Oberlin college, O., studied law at Freeport, Ill., and practiced there ten years, acting at the same time as a fire insurance agent. In 1875, he moved to Grand Rapids, Mich., where he was engaged in the fire insurance business to the time of his death. May 14, 1883, he was elected secretary of the Grand Rapids Fire, then about six months old, and this position he held until February 17, 1891, when he was elected president, succeeding the late Julius Houselman.

Babcock, Franklin, fire agent at Chicago, Ill., died January 30, aged 64 years.

Baker, Alfred G., former president of the National Board of Fire Underwriters and of the Franklin Fire insurance company of Philadelphia, died December 20, at Philadelphia, of heart disease, aged 61 years. He was a native of that city, son of Michael V. Baker, a prominent citizen. He was graduated from the University of Pennsylvania in 1851, receiving from it, three years later, the degree of master of arts. He entered into mercantile life first with the commission house of David S. Brown, and afterwards in partnership with Samuel Leonard. From 1856 to 1870 he was a member of the firm, from which he retired with a fortune. He had long been a director of the Franklin Fire, and on the death of Mr. Bancker in 1869, succeeded to the presidency. He held this position until he resigned in 1881. During his administration the Chicago and Boston fires occurred, and he was president of the National Board three years. He was one of the three originators of the Philadelphia

Fire Patrol. He filled many positions of public trust in his native city, was president of the Academy of Music Company, and an enthusiastic patron of art, literature, and science.

Barker, Pierre A., fire agent at New Orleans, La., died from paralysis, June 13.

Bassett, Allan L., first president of the Prudential of Newark, and subsequently Newark superintendent for the Metropolitan Life of New York, died December 14.

Benness, R. H., formerly secretary of the Firemens of New Orleans, died September 8.

Berthelot, Leon J., special agent in foreign countries for the New York Life, died in Paris, France, August 9, aged 52 years.

Bills, Henry A., formerly western general agent of the Aetna Life, died on Long Island Sound by suicide, June 28, aged 70 years.

Blagden, Thomas, insurance broker of New York, died November 5, aged 51 years. He was a native of Boston, a son of the distinguished clergyman, Dr. Blagden of that city and brother of Samuel P. Blagden, the United States manager for the North British and Mercantile. He was graduated at Amherst college in 1861, and had been doing an insurance business in New York the past fifteen years.

Blodget, Henry T., of the home office of the Equitable Life, died in New York of pneumonia, January 29. He was the Massachusetts manager for the Equitable from 1870 to 1891.

Boye, Edward, founder and manager of the Svea insurance company of Sweden, died January 10, aged 69 years.

Bourne, William, compiler of Bourne's Insurance Guide, died in England, February 7, aged 30 years.

Bradley, Frederick, formerly of the general fire and marine insurance agency firm of Scull & Bradley, Boston, Mass., died at Brookline, Mass., December 5, aged 44 years. He was born in Charlestown, Mass., and entered the insurance business as a clerk for George E. Foster some years before the great Boston fire. Mr. Foster took into partnership Mr. Cole, and later Mr. Gideon Scull. When the firm of Foster & Scull was dissolved by the death of the former, Mr. Bradley was admitted to partnership. He had charge of the marine business in Boston of the Insurance Company of North America from the first, and was considered one of the ablest marine underwriters of the day.

Brewster, W. F., founder of the *United States Review*, died at Cambridge, Mass., May 13, aged 64 years.

Brocklebank, Ralph, chairman of the Royal of Liverpool, died February 2, aged 88 years.

Buck, David, secretary of the late Putnam Fire of Hartford, died at San Francisco, January 1, aged 78 years.

Buck, William A., president of the Factors and Traders insurance company of Mobile, died of heart disease, October 29.

Bunyon, Charles John, English actuary and writer on insurance law, died June 26, from concussion of the brain, aged 71 years.

Burch, Thomas Ross, western and southern general agent of the Phenix of Brooklyn, died at Chicago from paralysis on June 15, aged 45 years. He was a native of Brooklyn, N. Y., where he received a common school education. At the age of sixteen he entered the office of the Phenix, of which Stephen Crowell, afterwards his father-in-law, was president, as a clerk, and was advanced upon merit to various positions until he became assistant-general agent at the home office. In 1876 he was sent to Chicago to take charge of the department over which he had since presided. Mr. Burch has been accounted by some the greatest fire underwriter in the West. He certainly built up an immense volume of first-class business for his company and was a very potent factor in the creation of its prosperity and greatness. For a few years prior to his death Mr. Burch was in ill health and had only recently returned from a visit to Bermuda in search of improvement when he died.

Burdus, Frederick, insurance journalist, former editor of the *London Insurance Observer*, died in September, in England.

Burge, Lorenzo, of the Boston, Mass., fire agency firm of L. Burge, Hayes & Co., died January 8, aged 74 years. In 1848 he started in the fire insurance business in Boston as agent of the People's Mutual Fire. In 1878 he took into the firm Clarence H. Hayes, a clerk, and in time it became one of the leading agencies in New England. On account of age Mr. Burge retired from the active business of the firm in February, 1889.

Burton, L. L., marine insurance agent at Chicago, Ill., died November 13, of pneumonia, aged 39 years.

Butler, Henry, president of the former American Exchange Fire of New York, died at Blairstown, N. J., November 14, aged 86 years.

Cary, Charles Jerome, veteran agent at Milwaukee, Wis., died April 10, aged 71 years.

Chapman, Daniel C., secretary of the American Fire of Baltimore, died May 11, aged 48 years.

- Cramer, Herman V., general agent for the Equitable Life, died in New York, of apoplexy, April 29, aged 55 years.
- Crosby, Thomas G., marine underwriter at Chicago, died at Chicago of cancer in the throat, June 6.
- Cutting, Hiram A., died of apoplexy at Lunenburg, Vt., April 18, aged 60 years. He was for many years a fire insurance agent at Lunenburg, and a director of the Vermont Mutual.
- Dow, Sterling, fire insurance agent at Portland, Me., died June 30 from consumption, aged 50 years. He was of the agency firm of Dow & Pinkham, probably the largest in New England, and had been a fire underwriter all of his business life.
- D'Utassy, George F., general agent of the Phoenix of Hartford for Maryland, died at Wilmington, Del., from accidental inhalation of illuminating gas, May 2, aged 65 years. He had but recently been transferred from the Cincinnati general agency.
- Gen. D'Utassy served both in the Crimean and American civil wars, with distinction.
- Elliot, George H., chief of the bureau of information, office of the Mutual Life of New York, died at Montclair, N. J., April 8, aged 63 years.
- Febiger, Christian, president of the Farmers insurance company of Wilmington, Del., died January 15, from effects of the grip.
- Folger, George H., of Bradford & Folger, insurance agents at Cambridgeport, Mass., died January 14.
- Folsom, Simon B., life insurance agent at Dover, N. H., and president of the New Hampshire Life Underwriters Association, died October 9, aged 56 years. He was ill but one hour. Mr. Folsom had just returned home from the association's annual meeting at Fleischer's Island, where he read a paper. He was one of the delegates present at the national convention in New York the previous month. Representing the Mutual Life of New York, he was known all over New England as an active and popular life insurance worker.
- Ferguson, Thomas, of Ferguson & Grant, general agents of the Mutual Life of New York at Detroit, died November 14, at Denver, Col., of consumption, aged 57 years. He had been connected with the Mutual Life a quarter of a century.
- Gardner, Henry J., general agent of the Massachusetts Mutual Life, died at Milton, Mass., July 21, of cancer, aged 74 years. He was governor of the state of Massachusetts from 1855 to 1858.
- Gibbs, Archibald, insurance agent at Washington, D. C., died at Baltimore, Md., November 7, aged 84 years.
- Goodnow, Jotham, president of the Aetna insurance company of Hartford, died November 19 at Hartford, of heart failure, aged 74 years. He was a native of western Massachusetts, where he was born in 1819. He went to Hartford in 1855 as cashier of the Hartford Bank. In 1864 he was cashier of the City Bank of New Haven. Two years later he was recalled to Hartford to take the secretaryship of the Aetna insurance company. He was secretary twenty-two years and succeeded the late Mr. Hendee as president in 1888. Mr. Goodnow served in both branches of the Hartford city council.
- Goodloe, John K., vice-president of the Mutual Life of Kentucky, died at Thomasville, Ga., in February.
- Goshorn, John W., special agent of the Mutual Life of New York, died near Bristol, Tenn., in January.
- Grafelder, Abraham L., general agent of the Manhattan Life for the Southern states, died in New York city of erysipelas, May 1, aged 51 years. He was a native of Bavaria, and came to this country in early youth. For twenty-two years he served the Manhattan as its southern general agent.
- Green, J. S., of Green & Woodcock, insurance agents in Nashville, Tenn., died June 27, at Memphis, Tenn., aged 40 years.
- Griffin, W. H., life insurance agent, died October 9 at Brunswick, Ga., by suicide.
- Hall, Nathaniel, fire insurance agent at Buffalo, N. Y., died June 29, aged 73 years. He was the senior member of the firm of Nathaniel Hall & Son, one of the oldest and most respected in that city. He represented the Springfield Fire and Marine nearly forty years, being among the first agents appointed by that company.
- Hamilton, Henry, formerly Philadelphia general agent of the Mutual Benefit Life, died February 9.
- Harding, Will H., life insurance agent at Louisville, Ky., died October 23 of dropsy, aged 59 years.
- Hawkins, Harvey S., superintendent of the application department of the Equitable Life, died at Brooklyn, N. Y., of cerebral meningitis, June 22, aged 32 years.
- Holmes, James E., oldest office employe of the Equitable Life of New York, died March 26, aged 87 years.
- Hovey, Joseph F., of the Boston, Mass., fire agency firm of Hovey & Fenno, died at Belmont, Mass., January 4. He was born at Charlestown, Mass., in 1821, and when

a boy entered the fire insurance business in Boston. At one time he was secretary and later president of the old State Mutual of Boston. He afterwards entered the agency business, Thomas Baxter being his partner. In 1863 Mr. Baxter retired and G. D. Fenno came in, forming the firm of Hovey & Fenno.

Thoen, Harro, assistant United States manager of the Transatlantic Fire of Hamburg, died at Jersey City, N. J., of pneumonia, January 10. He was 48 years old, and had been with the Transatlantic twelve years.

Irwin, Archibald, Manager for the Connecticut Mutual Life at Cincinnati, died December 4, of heart disease, aged 37 years.

Judd, Fred A., insurance agent at Springfield, Mass., died November 23.

Kay, Samuel W., assistant secretary of the Franklin Fire at Philadelphia, died at Philadelphia of pneumonia, March 4, aged 50 years.

Kilburn, Daniel W., general agent of the Connecticut Mutual Life at Boston, died September 6, of Bright's disease, aged 60 years. He was born at Sterling, Mass., October 27, 1831, and went to Boston early in life. He taught penmanship at French's Commercial College for a number of years, and in 1866 entered the service of the Connecticut Mutual as bookkeeper for Edwin Ray, who was at that time general agent of the company at Boston. In 1880 Mr. Kilburn quit desk and ledger for the more stirring duties of an agent of the company, and in 1885 was appointed general agent, which position he retained until his death. He was a man of upright character, kindly disposition, unaffected plety, and dearly beloved by his colleagues, who elected him president of the Boston Life Underwriters Association in 1889.

Kistler, James A., insurance agent at Allentown, Pa., killed by railroad accident, December 15, aged 42 years.

Knight, W. W., insurance agent at Saginaw, Mich., died by shooting himself December 20, aged 58 years.

Laighton, John F., general agent of the Hartford Life and Annuity for Maine, died at Meredith, N. H., of typhoid fever, October 29, aged 34 years.

Lemanx, Pierre, president of the New Orleans Insurance Association, died September 6. Lane, Percy F., associate manager of the Canadian department of the United Fire of Manchester, died at Montreal, September 22.

Locke, A. Newton, special agent of fire insurance companies, died November 25, at Glens Falls, N. Y. He was at one time secretary of the Glens Falls, and afterward in the service of the Continental and the Hartford Fire. In 1890 he became associated with the Niagara Fire as metropolitan adjuster, in charge of its New York losses.

May, Edward, fire insurance agent at Canton, N. J., died October 22, from paralysis.

Mitchell, Thomas A., Pacific coast manager for the Insurance Company of North America, died at Oakland, Cal., from the effects of a spider bite, August 9, aged 42 years. He was an Englishman by birth. His connection with insurance began as a clerk in the office of the Pacific Fire of San Francisco. He was afterwards a member of the general agency firm of Jonathan Hunt & Co. of that city, and in that way became manager for the Philadelphia company.

Moody, Orange G., fire insurance agent at Lockport, N. Y., died September 7, aged 72 years.

Morse, Gilford, of Morse & Slade, New York managers for the Massachusetts Mutual Life, died at Yonkers, N. Y., from Bright's disease, January 25, aged 54 years. He was a native of Sharon, Mass. For many years he represented the Mutual Life and the Equitable Life, and the last ten years of his life he was manager of the Massachusetts Mutual Life in New York city. He had built up a large business by his energy and industry. Mr. Morse was one of the founders of the Life Insurance Association of New York, and its president in 1890.

Murdock, J. R., president of the Miami Valley insurance company of Cincinnati, died at St. Augustine, Fla., in March.

Munkittrick, Alexander, Sr., late manager of the Equitable Life of the United States for Great Britain, died at Kensington, Eng., in September, aged 83 years.

Neff, George W., fire insurance agent at Cincinnati, O., died December 14 from dropsy, at Newport, Ky., aged 59 years.

Neher, Philip H., agent at Troy, N. Y., died June 15, aged 63 years.

North, John G., oldest agent of the Etna and Connecticut Mutual Life, died at Milford, Conn., of apoplexy, March 10, aged 70 years.

Norwood, Carlisle, Sr., president of the Lorillard Fire of New York, died January 30, aged 79 years. He was an old New Yorker, and many years an active member of the local fire department. He became secretary of the Lorillard in 1852 and president in 1858.

Parmlee, H. J., marlue agent for the Etna of Hartford at New York, died of pneumonia March 26.

Pearce, Samuel W., insurance journalist, died at Brooklyn, N. Y., of consumption, January 25.

Peck, Charles M., fire insurance manager in the city of New York for many years, died in New York October 9, aged 52 years. He was a native of Hartford, a graduate of Yale, and succeeded his father as an insurance agent in New York in 1862. He built up one of the largest insurance agencies in the United States, at the same time serving with zeal the general cause of insurance in the local board and kindred organizations. Mr. Peck was a genial man and had many attached friends. Bad health drove him out of business, and he was succeeded in his agency, in which he retained an interest, by Banta & Courtney in 1891.

Portwood, Alice M., insurance agent at Lawrenceburg, Ky., died October 23.

Purdy, Samuel M., vice-president of the Westchester Fire insurance company, died July 3.

Ramsey, James P., agent at New Orleans, La., died at Alken, S. C., from consumption, March 3.

Randall, Franklin P., fire agent, died at Fort Wayne, Ind., May 23, aged 80 years.

Reese, Andrew, late president of the Howard Fire of Baltimore, Md., died at Lutherville, Md., April 30, aged 72 years.

Richards, William M., president of the Fidelity and Casualty company of New York, died September 23, suddenly, of heart disease, aged 74 years. Mr. Richards was a New York wholesale drygoods merchant many years and accumulated a large fortune. He was one of the organizers of the Fidelity and Casualty and its president from the beginning. He was a director of the Continental insurance company and interested as officer or director in a number of the charitable, business, and art institutions of New York and Brooklyn.

Robinson, John W., state agent of the Northwestern Mutual Life for Kentucky, died October 25, by suicide while insane. He was born in Ohio fifty-two years before, and had been with the Northwestern Mutual Life for twenty years, the last fifteen of which was as state agent for Kentucky. He had built up a very large business, and was much esteemed by his company.

Roosevelt, Nicholas L., of the insurance agency firm of Roosevelt & Boughton, New York, died December 13, of pneumonia. He became connected with fire insurance as secretary of the New York and Boston insurance company.

Ruggles, William B., late deputy superintendent of insurance of New York, died at Albany, N. Y., January 4, aged 64 years. He was a journalist several years, then a lawyer with a large practice, and from 1882 to 1886 the state superintendent of public instruction, a position which he resigned to enter the insurance department. The insurance business is indebted to Mr. Ruggles for an able monograph on valued-policy laws.

Silliman, C. B., fire agent at Pottsville, Pa., died March 27.

Smith, J. Fisher, late manager of the New York Life for Great Britain and Ireland, died in London from cancer of the tongue, April 30, aged 49 years. He was born in Boston, and entered the insurance field in California in 1862. From San Francisco he went to London as assistant manager under the late Harry Homans, and when Mr. Homans took charge of the New York Life's continental department, Mr. Smith succeeded him in the management of the London office.

Spear, Eli A., fire insurance agent at Bay City, Mich., died July 1, of apoplexy.

Spence, E. F., president of the late Southern California insurance company, died September 20.

Sproulls, Samuel E., senior trustee of the Mutual Life of New York, died November 24, at Astoria, N. Y., aged 82 years.

Stillman, Charles H., formerly one of the medical directors of the Mutual Life of New York, died at Plainfield, N. J., of quick consumption, April 30, aged 38 years.

Sublette, W. W., general agent of the Provident Savings Life for Tennessee and western Kentucky, died at Clinton, Ky., October 30.

Taylor, Thomas M., fire agent at St. Louis, Mo., January 25.

Thomas, Webb M., fire insurance agent and secretary of the local board at Dayton, Tenn., died in February.

Vinton, Hammond, of the Boston, Mass., fire agency firm of Freeman & Vinton, died at Boston of pneumonia, December 28, 1891, aged 51 years.

Walker, J. Wyborn, superintendent of the Metropolitan Life of New York, for Canada, died from apoplexy, at Toronto, Ont., January 9, aged 45 years.

Wallace, William M., agent, died at Chicago May 14, aged 67 years.

Warner, Daniel B., western general agent of the Phoenix of London, died at Chicago of heart disease, March 19, aged 58 years. He was born at Dayton, O., July 8, 1833. His early business career was somewhat varied, but he finally became interested in the Firemen's insurance company of Dayton, and in 1871 was made its general agent. In 1879, when the Phoenix of London entered the United States, Mr. Warner joined its service and was its western manager to the time of his death.

Watkins, John C., insurance superintendent of Missouri, 1881 to 1885, died at Macon, Ga., of cancer, January 17, aged 64 years.

— Young, I. Fenwick, Secretary of the Franklin Fire of Washington, died February 1.
 — Young, James B., actuary of the American Fire of Philadelphia, died August 28.
 — Zuberbier, Herman, president of the Germania of New Orleans, died March 5, aged 66 years.

Delaware, Insurance Supervision in, 1879-1893. The insurance department of this state was established by act of the legislature March 24, 1879. The insurance commissioner is appointed by the governor for a term of four years. The commissioners have been:

John R. McFee,	1879-1884
Henry C. Douglass,	1884-1885
Nathan Pratt,	1885-1889
Isaac N. Fooks,	1889-1893
Peter K. Meredith,	1893-

The Delaware department reports are issued biennially and there was none in 1892.

Dennis, Rodney, secretary of the Travelers insurance company of Hartford, was born at Topfield, Mass., January 14, 1826. At the age of sixteen he obtained a clerkship with a Hartford merchant and remained ten years in that capacity. He was afterwards in business for himself in Augusta, Ga., and Albany, N. Y., but returned to Hartford to accept the position of accountant in the Phoenix bank. In 1864 he was appointed secretary of the Travelers. Mr. Dennis is prominently identified with many financial and charitable institutions of Hartford, and was one of the founders and president many years of the Connecticut Humane Society.

Denver Life Underwriters' Association was organized by the life insurance managers of Colorado, at Denver, April, 1892, with the following officers: Ira B. Jackson of the Pacific Mutual, president; Oliver Williams of the Northwestern, first vice-president; J. L. Stearns of the Mutual Life, second vice-president; A. E. Liverman of the New England Mutual, secretary; J. H. Harrison of the Penn Mutual, treasurer; E. C. Gilman of the Home Life, G. A. Newkirk of the Mutual Benefit, J. S. McFarland of the Michigan Mutual, F. Hughes of the Massachusetts Mutual, and J. C. Collum of the Union Central, executive committee.

Deposits, Special, Required by States. The following is a statement of the special deposits required by certain states from insurance companies of other states or countries doing business therein:

Georgia. By fire companies, \$25,000.

New York. By fire, life, marine, and casualty companies of other countries, \$200,000; by domestic life companies, \$100,000, by domestic casualty and guaranty credit companies to an amount not less than \$100,000 nor more than \$250,000. Domestic fire companies and all insurance companies of other states are not required to make deposits except in the case of the latter under retaliatory laws.

Ohio. By foreign companies, \$100,000.

Oregon. By fire companies, \$50,000.

South Carolina. By surety companies bonding state and county officers, \$25,000.

Virginia. By all (except assessment) companies five per centum of their capital in bonds of Virginia or the United States or the cities of Richmond, Petersburg, Lynchburg, Norfolk, Alexandria, Winchester, Staunton, or Danville, such deposit to be not less than \$10,000 nor more than \$50,000, and no single bond to be over \$10,000.

Many states require deposits by other state companies if they have not made deposits in their home states, and by companies of other countries if they have not made deposits in some other state of the United States.

In states having reciprocal or retaliatory laws the fire insurance companies of Georgia, Oregon, and Virginia, the life and other insurance companies of Virginia, and the surety companies of South Carolina, if any, are required to make the same deposits as the last named states exact of like companies of the first-named states.

Dickson, Robert. United States manager for the Royal Exchange and Pacific coast manager for the Connecticut Fire and Queen, was born in Scotland in 1845. He went to San Francisco in 1866 to join the mercantile house of Cross & Co., who were general agents for a number of insurance companies. Mr. Dickson became their insurance manager. In 1877 he associated himself with the British consul, Mr. Booker, in the management of the Imperial, Northern, and Queen. He succeeded Mr. Booker as sole manager in 1882. The Imperial withdrew from the combination in 1886, and in 1891 the London Assurance and the Northern were transferred. Mr. Dickson now represents the companies first named.

District of Columbia, Insurance Supervision in. The whole question of insurance supervision in the District of Columbia is placed by act of congress under the license branch of the office of the assessor. The companies, when duly authorized to transact business in the district by the district commissioners, are licensed (by their agents) and pay their taxes through the regular channels in the assessor's office. Section 8 of the act of congress regulating the business of insurance in the district provided:

That every fire insurance company, to entitle itself to the written authority by this act required to transact business in the district, shall have assets equal to its liabilities, including a reinsurance reserve liability equal to fifty per centum of premiums received upon one year risks, and an amount proportioned to the unexpired time upon all other fire risks. Every company doing an inland or marine business shall have assets equal to its liabilities, including a reinsurance reserve liability equal to the total premiums charged upon all unexpired inland or marine risks. Every life insurance company, excepting those organized upon the plan of assessments on their members, shall have assets equal to its liabilities, including a reserve liability computed upon the basis of the American experience table of mortality, at four and one-half per centum interest. Before issuing any written authority to any company to transact business in the district, the commissioners, or a majority of them, shall satisfy themselves that such company has complied with the law; and at any time thereafter they shall revoke such authority when satisfied that such company has fallen below such requirements.

The present assessor of the district, through whose office the business is transacted, is Mathew Trimble. [See Trimble, Mathew.]

District of Columbia Life Underwriters Association. [See Life Underwriters Association of the District of Columbia.]

Dodd, Amzi, president of the Mutual Benefit Life insurance company, was born at Bloomfield, N. J., March 2, 1823. He was graduated at Princeton College in 1841, and admitted to the Newark bar in 1848. He practiced law with Frederick T. Frelinghuysen and alone until 1871, when he was appointed vice-chancellor of New Jersey. He resigned that office in 1875, was reappointed in 1881, and at the close of the year again resigned to become president of the Mutual Benefit. Mr. Dodd has been for many years one of the Riparian Commissioners of New Jersey, has been in the state legislature, a justice of court of errors and appeals, etc. He brought to the service of the company a special knowledge of the mathematics of the business, having been the

mathematician of the company since 1863, and having given a great deal of study to life insurance matters both here and in England.

Dornin, George D., manager for the National Fire of Hartford for the Pacific coast, was born in New York city, December 30, 1830. His first business employment was in a Wall street broker's office. He was a "Forty-niner" in California, roughed it in various vocations until he was appointed San Francisco agent of the Phoenix of Hartford in 1863. In 1871 as general agent of the Fireman's Fund, he went to Chicago to adjust the losses of the company in the great fire. He was the very active secretary of the company from 1871 to 1881, when he resigned to take the coast management for the Lion of London. In 1886 the Imperial, and in 1888 the National of Hartford were added to his agency, but in 1891 he relinquished all except the latter company to which he solely devotes his time.

Downing, Jerome F., manager of the western department of the Insurance Company of North America and the Pennsylvania Fire, with headquarters at Erie, Pa., was born at Enfield, Mass., March 24, 1827. He was reared on a farm and reaching manhood entered journalism in his native state, and subsequently was editor-in-chief of the Troy, N. Y., *Daily Post*. While teaching school at Carlisle, Pa., he studied law and was admitted to the bar at that place, and in 1855 removed to Erie. Here he acquired a lucrative practice and was district attorney of the county. In 1864, he was offered the western management of the North America, which, being disinclined to give up his profession, he accepted with hesitation, and with the stipulation that the headquarters of the company should be at Erie. The management of the Pennsylvania Fire was added in 1874. Mr. Downing is classed with the greater of the western underwriters. He has large business interests in western Pennsylvania, and is prominent in public affairs.

Dryden, John F., president of the Prudential insurance company of America, was the founder of the company which he originated, after a careful study of the methods of the great London company of the same name. On the organization of his company in 1875, Mr. Dryden was chosen its secretary and manager and succeeded its first president, Mr. Blanchard, on the death of that official in 1881.

Ducat, Arthur C., western manager for the Home of New York, at Chicago, was born in Dublin, Ireland, February 24, 1830, and removed to the United States when he was nineteen years old to follow the profession of a civil engineer. At the time the civil war broke out, he was secretary and chief surveyor of the Chicago Board of Underwriters. He went to the front as a private in 12th Illinois infantry, and during his four years army service, which was arduous and exciting, rose rapidly until he reached the rank of inspector-general. He was General Rosecrans' senior staff officer at the battle of Corinth. When the war closed the Home of New York appointed him to supervise its business in the western field, and soon after made him its general agent in Chicago. He associated with him Mr. Geo. M. Lyon, and the firm is known as Ducat, Lyon & Co. General Ducat is the author of a valuable text-book on fire underwriting, has filled

many positions of public and private trust in Chicago, and has been major-general of the State forces of Illinois.

Dudley, James F., was appointed secretary of the Aetna insurance company of Hartford, December 7, 1892. He is a native of Maine and a graduate of Bowdoin College, in the class of 1865. For some years he was principal of the Thomaston High School. He began his insurance life in the local agency business in Bangor, and then became special agent in Pennsylvania for the North British and Mercantile. He entered the service of the Aetna in the same field, and remained for a number of years, when he was transferred to New York State as special agent and adjuster. His next step was a return to the North British and Mercantile, for four years as assistant manager for the United States, with his office in New York. In 1888 he accepted the office of assistant secretary of the Aetna, which he held until his promotion to the secretaryship.

Dudley, Walter W., United States branch manager of the Manchester Fire assurance company of England, was born at Guilford, Conn., and removed to Wisconsin at an early age. He was engaged in the fire insurance business as local agent at LaCrosse in 1867, and afterwards served successively as special agent for the St. Paul Fire and Marine and the German-American. Mr. Dudley remained with the latter company eight years, when he went to Dakota and conducted a banking business. Returning to Chicago after three years' absence he was made the assistant manager of the western department of the North British and Mercantile; was afterwards manager, until his appointment in 1890, as manager of the Manchester.

Duncan, Henry F., insurance commissioner of Kentucky, was born near Bowling Green, Ky., March 13, 1854. Since his school days his business life has been passed in the office of the state auditor of Kentucky, which he entered in 1876. He was appointed clerk in the insurance division in 1882, and subsequently deputy insurance commissioner, and November 11, 1889, was advanced to the commissionership.

Duryea, George S., commissioner of banking and insurance of New Jersey, was born at Newark in that State, in 1850. He is a lawyer by profession, and has been clerk in chancery, and United States district attorney for New Jersey. Mr. Duryea succeeded Col. Harvey, the first commissioner under the new law in 1891.

D'Utassy, George F., general agent of the Phoenix of Hartford for Maryland. [See Death Roll.]

Dutton, William J., president of the Fireman's Fund insurance company of San Francisco, was born at Bangor, Me., January 23, 1847. His father was one of the pioneers in California, an incorporator of the Fireman's Fund, and served for some years as its vice president. Mr. Dutton was taken from the office of the North British and Mercantile in 1870, when the Fireman's Fund established its marine department, and appointed marine clerk. In 1869 he was elected marine secretary, and in 1873 assistant secretary in charge of the marine business. On the retirement of Mr. Dornin in 1880, Mr. Dutton was elected secretary of the company. In 1890 he was elected

vice-president, and in addition in 1892, vice-president of the Home Mutual of San Francisco. He is an expert in marine underwriting.

Du Val, W. S., compact manager for the Pacific Insurance Union was born at Middletown, Conn., in 1847, and was educated at the School of Mines of Columbia College, New York. He went to California in 1868, and was engaged in practical mining many years. In 1885 he became an employe of the Pacific Insurance Union, serving as surveyor in different places within its jurisdiction. In 1890 he was appointed general manager.

E

Eastern New York Life Underwriters' Association. [See Life Underwriters' Association of New York.]

East Texas insurance company of Tyler, which disposed of its agency business in 1891, re-insured its Texas risks in the Fire Association of Philadelphia and Syndicate of Minneapolis in February, 1892.

Eaton, Henry W., resident manager in New York of the Liverpool and London and Globe insurance company, is a native of London where he was born in 1848, and received his insurance education in the office of this company. He represented it at Bristol, Eng., in 1876 and came to New York in 1878 as assistant manager of the New York branch under Mr. Pulsford. Upon the retirement of that gentleman in 1887 became resident manager. Mr. Eaton is also vice-president and treasurer of the Omaha & St. Louis railroad.

Edgerly, Martin V. B., president of the Massachusetts Mutual Life insurance company, was born at Barnstead, N. H., September 26, 1833. His first insurance experience was with the company of which he is now the head. In 1860 he began to solicit business for it, was appointed general agent for New Hampshire in 1861, with Vermont and Northern New York afterwards added, superintendent of agencies in 1869, Boston general agent in 1874, second vice-president in 1883, vice president in 1885, and president in 1886. Col. Edgerly while living in New Hampshire was a prominent party leader, and was the Democratic candidate for governor in 1882, coming within a few votes of election.

Electrical Inspectors' Meeting. A meeting of electrical inspectors of companies, held December 7, 1892, organized the Underwriters' International Electrical Association, which see.

Electric Light Wires, Grounding of. The New York Board of Fire Underwriters notified the Edison Electric Lighting Company that intentional grounding of any part of its equipment was a violation of the rules of the board, and that all ground on electric circuits must be removed on or before October 1, 1892. The electric company resisted the order, contending that its experts had declared that the grounding was not dangerous and the directions of the board were unreasonable. The board insisted on a compliance, and after a controversy which involved some bitterness the electric company yielded, whereupon the board instructed its survey department to resume the inspection of the Edison installations and plants in the city and to issue certificates of approval when proper to do so.

Electric Mutual insurance company of Boston, a company making a specialty of insuring electrical risks, retired from business in January, 1892, its risks being re-insured by the Home insurance company of New York.

Electric Railways, Fire Hazard Increased by. [See Trolley.]

Ellerbee, W. H., comptroller-general of South Carolina, having supervision of insurance, was born at Marion, S. C., in 1836. His vocation is that of a planter. He was elected to his present office in 1890.

Ellis, George, actuary of the Travelers insurance company of Hartford, was born in that city in September, 1843. He entered the navy in 1863 and served through the remainder of the civil war, and from 1866 to 1872 he engaged in railroad civil engineering in the northwestern states. He was appointed actuary of the Travelers in June, 1874.

Endowment Assessment Orders. The downfall of the Iron Hall, the largest and most pretentious of the endowment orders, in the autumn of 1892, precipitated the ruin of the remainder. The relentless war waged upon the Massachusetts concerns by Insurance Commissioner Merrill resulted in the overthrow of the entire business in the state which had been pre-eminent in giving it birth and vogue. Commissioner Merrill, in his life insurance report for 1893, said:

With the passage of the act to wind up the affairs of the eight remaining Massachusetts endowment orders, the last official chapter in this extraordinary craze will be written, and it only remains for the receivers to be selected, and for these officers, with those previously appointed by decree of the courts, to close up the accounts and distribute the remaining assets. The compilations of their condition disappear from the insurance report, and their returns no longer disfigure the records of the department. During their brief existence the fifty-six Massachusetts corporations of this class gathered a membership of 364,000, and collected from the certificate holders over \$12,500,000. From this sum less than nine per cent. of the membership received in payment of the earlier matured certificates over \$3,000,000, while above \$2,000,000 was paid in claims for sickness, a large proportion of this to certificate holders in excess of their contributions, and with the natural result of the immediate disappearance of these enriched members from the rolls, at the cost of those remaining. Nearly \$4,000,000 — one-half undeniably if not undisguisedly a steal — went into the pockets of the promoters and officers as "expenses," leaving at the end only about \$3,500,000 for distribution to the remnant of 30,000 members, only a trifle more than was gobbled by the 30,000 who got in "on the ground floor," which list, of course, included all of the "supremes," their "sisters, cousins, and aunts." The total amount of the obligations upon the certificates issued by these corporations in exemplifying their wonderful "new system of finance" for the benefit of the poor people, and towards meeting which a paltry \$8,500,000 was altogether collected, was nearly \$120,000,000. It is doubtful if the world's history, whether in the South Sea bubble, the Dutch tulip mania, or the Mississippi scheme, presents a parallel to the ghost dance in which the people were led by this wild and foundationless gambling infatuation.

Engineers, Fire, National Association of. [See National Association of Fire Engineers.]

English, Joel L., secretary of the Aetna Life insurance company, is a native of Woodstock, Vt. In 1867 he entered the Hartford office of the Aetna Life as a clerk, and his entire business life has been passed there. He was appointed secretary in February, 1872.

Equitable Life assurance society of the United States, at the annual meeting held on February 17, 1892, adopted resolutions eulogistic of John A. McCall, upon the occasion of his retirement from the comptrollership, and elected Thomas D. Jordan, formerly assistant secretary and Mr. McCall's deputy for some time, comptroller. He

had been with the company from its organization in 1859, when he was its errand boy on wages of \$100 per annum, and had been promoted through successive grades for efficiency in each. The office of treasurer was created and Sidney Dillon Ripley, formerly cashier, appointed to the new position. Further appointments were Michael Murray, cashier; Francis W. Jackson, auditor; and W. P. Halsted, collector; all promotions from lower grades.

The company appointed Dr. Grundler of Berlin, general manager for Germany, in March, 1892, and increased its Prussian Deposit fund to 16,000,000 marks.

The Boston office of the company was re-organized in June, 1892, by the formation of the firm of Niver, Sanford & Cranston, to manage the business of Boston and neighborhood. Mr. J. B. Niver had been the solicitor of the office for nine years. Mr. S. K. Sanford was an agent for a large wool house, and Mr. J. L. Cranston had recently graduated from Harvard and been a solicitor for the company for a year.

A report having been revived in December, 1892, and circulated by the daily newspapers, that certain holders of the stock of the Equitable had been offered almost fabulous sums for their shares by speculators desirous of obtaining control of the company and its large surplus, an authorized denial was made and a statement of facts regarding the stock of the company, by an official, published. At the time the company was organized, though it was intended to be, as it is, mutual in principle, the law required the deposit with the State of \$100,000, as a guarantee of good faith and for the protection of policy-holders. This guarantee capital has furnished the basis of the misrepresentation of the Equitable as a stock company. The following is the statement:

The incorporators of the Equitable deliberately limited the dividend on their capital for all time, to 7 per cent. (then the legal rate in New York), making it a stipulation of the charter. The capital of the society is therefore worth only what any other absolutely secure stock with a permanent dividend of 7 per cent. is worth, plus the additional advantage of rendering the holder eligible as a director, providing he is invited by those conducting the society to become a member of its board. There are only a few shares floating about, such, for example, as have got on the market at the division of some estate. Those connected with the society, who know the value of these shares would pay perhaps \$250 or \$300 for them. They are not worth more.

It is false that the stockholders own the surplus. The charter settles that point. In addition to this, our policy contracts are so drawn that even if the charter did not settle the matter, it would be impossible for the shareholders to appropriate any part of the surplus over and above the 7 per cent. on the capital (which 7 per cent. is altogether or nearly earned by the investment of the capital itself). There can be no doubt if the officers of the society should divert from the policy-holders for the benefit of the stockholders a dollar of the surplus, an injunction would at once hold against them.

The following paragraphs from the charter of the Equitable are conclusive on these points as to the dividend value of the stock and the interest of the policy-holders.

From Art. 3:—"The holders of the said capital stock may receive a semi-annual dividend on the stock so held by them, not to exceed three and one-half per cent. of the same."

From Art. 6:—"The insurance business of the company shall be conducted upon the mutual plan."

Evans, Henry, vice-president of the Continental insurance company of New York, was born at Houston, Texas, April 14, 1860. Some time after the close of the war he went to New York where he was educated, graduating from the Columbia College School of Mines to enter the service of the Continental in March, 1878, as a junior clerk

at \$30 per month salary. In January, 1880, he left the company to learn the other side of the fire insurance business in the city brokerage office of T. B. Nutting, Jr. President Hope recalled him to the Continental in October, and for several years he worked at most of the desks in the office connected with the agency department. He succeeded the late Mr. Townsend as secretary of the agency department May 10, 1888, was elected second vice-president, retaining the agency department, in 1889, and vice-president January 14, 1892. Since Mr. Evans has been an officer of the company he has done a great deal of field work for it all over the United States. He resides in New York and is a member of Tammany Hall organization.

Evans, Nelson F., late president of the Spring Garden insurance company of Philadelphia, and a director of the Spring Garden Bank, was arrested March 7, 1892, charged with the embezzlement of \$60,000 belonging to the bank. He was tried and convicted in December following and sentenced to seven years' imprisonment in the penitentiary.

Exchange Fire insurance company of New York, which reinsured its risks in the Lancashire of England in September, 1891, resumed business in February, 1892. It went out of business a second time in March, 1893, having been badly injured in the Boston fire of March 10.

F

Fackler, David Parks, actuary, was born in Virginia, April 4, 1841, and is a descendent of several prominent Virginia families. He removed with his parents to New York in 1844, and, having completed his collegiate career in 1859, entered the actuarial department of the Mutual Life, where he remained until 1865, when he resigned to become consulting actuary in New York for a number of companies. He was one of the organizers of the Actuarial Society of America and its president in 1892. Mr. Fackler is a voluminous writer on actuarial subjects and a frequent contributor to the periodical press.

Factory Insurance Association. This organization in the eastern and middle states is composed of the Aetna, American Fire of New York, German-American, Hanover Fire, Liverpool and London and Globe, Merchants of Newark, National Fire of Connecticut, Niagara, Phenix, Phenix of Hartford, Providence-Washington, Queen, Sun of London, Continental, London and Lancashire, and the Insurance Company of North America. At the annual meeting at Hartford, Conn., April 21, 1892, George P. Sheldon of the Phenix was elected president and J. F. Dudley, secretary.

Factory Insurance Association, Western. [See Western Factory Insurance Association.]

Failures of Fire Insurance Companies in 1892. [See Reinsured and Failed Fire Insurance Companies, also Mutual Insurance Companies.]

Faymonville, Bernard, secretary of the Fireman's Fund insurance company of San Francisco, was born in a suburb of Chicago, Ill., and

passed his early years on an Illinois farm. He went into an insurance office in Chicago in 1874, and in 1877 migrated to California, settling at Fresno, where he secured the local agency of forty-three insurance companies. He was appointed a special agent by the Fireman's Fund in 1881 and its secretary in 1890.

Ferguson, Charles H., general agent of the Mutual Life insurance company for Illinois, was born at Oswego, N. Y., in 1846. In early youth he was employed in the crockery business at Milwaukee, Wis., and went to the war as a member of the 39th Wisconsin volunteers. When he returned, he was for some time with the Chicago, Milwaukee & St. Paul Railway and in 1870 he entered the service of the Mutual Life as a solicitor. He was appointed cashier at the Chicago office of the company and in 1883 became the Chicago local agent and in 1887 the general agent for Illinois.

Ferry, Dexter M., president of the Standard Life and Accident insurance company of Detroit, was born at Lowville, Lewis county, N. Y., in 1833. He was a farmer's boy, until in 1852 he went to Detroit and found employment in a book store. In 1856 he entered the seed business in the same city as a junior partner, and is now its head, the company being one of the largest of its kind in the world. He was one of the founders of the Standard in 1884 and has been its president from the beginning and is also vice-president of the Michigan Fire and Marine insurance company.

Fidelity and Casualty company of New York. President William M. Richards died September 28, 1892, and at a meeting of the directors October 19 following Vice-President George F. Seward was elected to succeed him. Secretary Robert J. Hillas was elected vice-president, and Assistant Secretary Shaw was appointed secretary.

Fidelity Mutual Life association of Philadelphia, Pa., was incorporated under the laws of Pennsylvania in 1878. The founder of the Association, L. G. Fouse, who has on principle been opposed to the net valuation system imposed by what is commonly known as the "Legal Reserve Law." This association was, therefore, organized under later laws, which, while avoiding technical liability and affording greater freedom in the adoption of plans, are, it is claimed, more strict and stringent in the matter of accountability than the "Legal Reserve Laws." The "Fouse Plans," adopted and operated by this association, "are adjusted in conformity with, and by, past insurance experience. Instead of using the l_x and d_x of one of the standard mortality tables as the basis of the premiums and policy values, which must be done under the Legal Reserve Law, the $\lambda_{(x)m}$ and $\delta_{(x)m}$ are taken. The distinction between the former and the latter is that the former assumes that death is the only way out of an insurance company, which experience proves to be untrue. The latter assumes nothing, but is based on fact. The symbol $\delta_{(x)m}$ represents the decrement; that is to say, the deaths and lapses of past insurance experience."

The principle involved in the assessment idea is that the rate to be paid by the insured shall be named by the association's authority or by its officers, rather than fixed by law. Under the old system, or Legal Reserve, the net premiums and the policy values are fixed by law.

This not only makes the premium high, but exposes the insured to technical hazards arising from depreciation in the value of securities, reduction in the rate of interest, variation in mortality, etc. Under the improved method adopted by the Fidelity, the premiums are nearly one-third less, and the policy values, after the eighth policy year, become correspondingly greater than under the old system.

The practical effect of the improved method is to favor persisting members, not only by way of reducing the premiums to be paid, but also by enhancing the policy values in the later policy years at the expense of the earlier years, when lapses for the most part occur. No valuation is made as a test of solvency, but it is done quinquennially to determine the sufficiency of the premiums paid. If the decrement experienced by this company should differ materially in the course of five years from that of past insurance experience, it would result either in a surplus or a deficiency. If the former, it would be credited to the members under the compound bonus system in proportion to their respective interests; and, if the latter, it would be charged.

If charged, a member will be given a statement of his policy account and notice of the amount due, which he is privileged to pay within thirty days; or, if not paid, it will remain as a charge against the policy, and, together with interest at the rate of six per cent. per annum, will be deducted therefrom when it becomes a claim. This feature renders the security absolute, because the resources are flexible, and, therefore, adjusted to the needs of the company. Abuse of the flexible resources is prohibited by limiting the expense of management in the policy contracts. Each member contributes, after the first policy year, the uniform sum of \$4 per \$1,000 insurance, regardless of age, for expense of management; and all other payments made by him are a trust for the discharge of policy claims, and must be so applied.

The objects for which payments are made are expressly stipulated and set forth in the policy contract: so much for expense; so much for current mortality; and so much for the Equation Fund, the purpose of which is to level up the cost of the insurance during the term for which the policy is written.

The Fidelity is licensed in thirty five states, and at the end of its fourteenth year had \$42,000,000 insurance in force, and a cash surplus of \$613,000. It has paid nearly two millions of dollars in death losses, and its new business averages one million and a half per month. Its officers are L. G. Fouse, president; O. C. Bosbyshell, vice-president; W. S. Campbell, attorney and secretary; Arthur Thacher, treasurer; S. C. Bolling, superintendent of agents.

Field, George P., of Scull & Field, managers of the Royal insurance company for New England, was born at Searsmont, Me., October 17, 1844. He was clerk in his father's agency at Belfast for several years. In 1866 he became assistant secretary of a local company at Bangor and later moved to Worcester and became secretary of the First National Fire. In 1873 he went to Boston as special agent of the Royal, under Foster & Scull. There he was successively made general agent and superintendent of agencies, and finally a member of the firm in 1886. The firm at present is Scull & Field, and it also represents the Insurance Company of North America and the American Fire

of Philadelphia at Boston. Mr. Field was president of the New England Insurance Exchange in 1885.

Field Men Appointed in 1892. [See Agents, General.]

Fire Engineers, National Association of. [See National Association of Fire Engineers.]

Fire Insurance: Financial condition and business of the principal agency companies doing business in the United States in 1891 and 1892. Comparative statement. [See Tables in Appendix.]

Fire Insurance Companies Failed in 1892. [See Reinsured and Failed Companies, also Mutual Fire Insurance Companies.]

Fire Insurance Company of the County of Philadelphia. Secretary Charles R. Peck was elected vice-president and Frank M. Crittenden, secretary in May, 1892.

Fire Insurance in the Courts. [See Legal Decisions Affecting Insurance.]

Fire Insurance Policy. [See Policy, Standard Fire, also Cotton Policy forms.]

Fire Insurance Results in 1892. The salient incidents of the year in fire insurance were, the application of the eighty per cent. co-insurance clause to an important class of risks in many localities, the formulation of the "Universal Mercantile Schedule," and the enforcement of the fifteen per cent. commissions rule upon the local agents within the jurisdiction of the South Eastern Tariff Association, and that of the New England and Middle States, through the newly organized commission association.

The following general statement of the business of the year 1892 was compiled from the tabular matter accompanying the address of the president of the National Board of Fire Underwriters at the annual meeting of the board in May, 1893. The national board statistics cover the business of 251 joint stock American and foreign companies, and are therefore the most extensive prepared:

AMERICAN AND FOREIGN COMPANIES.

Number of companies,	251
Fire risks written,	\$15,386,017,924
Fire premiums received,	130,545,276
Fire losses paid,	81,042,875
Fire and inland premiums received,	135,087,981
Fire and inland expenses paid,	48,534,576
Per cent. fire losses to fire premiums,	62.08
Per cent. fire and inland expenses paid to premiums received,	35.93
Per cent. fire losses to fire risks written,	5.207
Average rate of fire premium on each \$100 of fire risks written,	.8485

AMERICAN COMPANIES ONLY.

Number of companies,	236
Capital,	\$67,917,366
Dividends paid in 1892,	6,576,620
Per cent. of dividends to capital,	9.67

The following general statement of the fire insurance business of 1892 is compiled from the New York fire insurance report for 1893. The statistics cover practically all the principal joint stock insurance companies doing business in the United States:

FIRE INSURANCE BUSINESS ONLY.

Number of companies,	150
Assets (not including assets held abroad),	\$252,545,080
Liabilities (excepting scrip and capital),	120,657,569
Capital (including foreign deposit capital),	57,085,083
Surplus,	54,702,686
Premiums received,	124,086,350
Total receipts,	133,908,034
Losses paid,	78,334,159
Dividends paid (American companies only),	5,474,473
Total disbursements,	127,450,269
Amount of risks in force,	16,745,821,086

Fire Insurance Statistics, Census Report of. [See Insurance Statistics, Census Report.]

Firemen's insurance company of Cincinnati, reinsured its business in June, 1892, in the Merchants and Manufacturers of the same city. The Firemen's was incorporated in 1832 and was therefore 60 years old.

Fire Patrols, Association of Superintendents of. [See Association of Superintendents.]

Fire Patrols, Protective Departments, and Salvage Corps. The fire patrols of the United States are a monument to the enlightened self interest of the fire underwriters. They have made them what they are, and, in nearly all cases, they support them. The interest that they have in the preservation of property is certainly a great incentive toward efficiency, and it is probable that, no matter whether city governments undertake the control and maintenance of the salvage or not, insurance companies are likely to augment any action of cities toward the preservation of property from fire loss to the fullest extent. New York city was the pioneer in these organizations. In 1839, a number of fire underwriters of New York established a society that was known as the "Fire Police." Although it had no charter the society was recognized by the city authorities as a useful institution, having for its function the protection of property, and in cases of fire its members were given certain police powers. The efficiency of the municipal police, however, soon rendered this part of their activity less important than the protection of property against damage by the element, and they then gradually became known as the "Insurance Patrol." The act of May 9, 1867, incorporating the New York Board of Fire Underwriters, gave that organization the power to establish the present efficient fire patrol of the city of New York.

These organizations exist in the cities of Albany and Auburn, N. Y., Baltimore, Boston, Cincinnati, Charleston, Chicago, Dayton, O., Denver, Kansas City, Louisville, Lowell, Memphis, Milwaukee, Mobile, Newark, N. J., New Orleans, New York, Omaha, Philadelphia, Providence, Rochester, San Francisco, St. Louis, and Worcester. They are established by law, and, as a rule, are maintained and controlled by the local organizations of fire underwriters. [See Boston Protective Department, New York Fire Patrol, Association of Superintendents and Captains of Fire Patrol.]

Fire Prevention by the Coroner Plan. At the annual meeting of the Fire Underwriters' Association of the Northwest, at Chicago,

October 8, 1891, Mr. C. C. Hine presented his plan of fire inquests by coroners as follows :

In the prosecution of this scheme it will not be necessary to create new offices and additional expenses, but merely to enlarge the powers and the field of duty of the coroner now in office. The law must compel him to examine every fire, large or small, in any sort of property burned within his jurisdiction, for the purpose of ascertaining its origin and cause. He must have the same powers as in cases of death, to impanel juries, to enter premises, to appoint assistants, and to do or cause to be done such things as may be necessary to ascertain the causes of fire. He must make a full report of each case to the county clerk, or some other county officer, and monthly or annually, to report to the auditor of state, who shall collate and publish the fire statistics so acquired, particularly in regard to the causes of fires that might have been avoided by better police, better building or otherwise, to the end that property may be saved, and the future fire-waste diminished.

In cities where there are fire marshals or other officers charged with duties in connection with fires, it must be compulsory that they investigate every fire for the ascertainment of its origin. If it were known that every fire was to be officially investigated for the express purpose of ascertaining its origin ; that a public officer had power to enter upon and examine premises, empanel juries, send for persons and papers, examine witnesses under oath, and that he would do it, incendiary fires would be diminished if they did not practically cease.

Although bills embodying the features of this plan were introduced in the New York, Texas, and other legislatures in 1892 and 1893, none have yet been enacted into laws.

Fires in Principal Cities in 1892. Statistics of: The following table, exhibiting number of fires and insurance thereon in principal cities of the United States in 1892, was compiled from a statement prepared by the committee on statistics of the National Board of Fire Underwriters:

CITIES.	Total Number of Fires.	Total Loss Thereon.	Total Insurance Thereon.	Total Insur- ance Loss Thereon.	No. of Fires to 1,000 Pop.
Akron, Ohio, . . . . .	....	\$122,167	\$398,036	\$72,479	3.36
Albany, N. Y.,	541	584,869	2,633,712	466,204	5.57
Allentown, Pa.,	85	5,246	70,100	.....	1.16
Atlanta, Ga.,	253	98,442	1,067,960	.....	2.53
Auburn, N. Y.,	41	26,022	.....	24,122	1.46
Augusta, Ga.,	93	329,577	408,700	271,097	2.21
Anrora, Ill.,	26	2,200	.....	2,000	1.04
Baltimore, Md.,	1,153	1,449,765	4,818,892	1,316,591	2.40
Bangor, Me.,	68	24,440	83,800	20,440	2.91
Birmingham, Ala.,	152	86,030	\$42,400	75,000	4.34
Bloomington, Ill.,	75	14,750	40,700	13,750	3.00
Boston, Mass.,	754	846,396	8,481,051	751,949	1.69
Bridgeport, Conn.,	78	88,462	217,650	83,305	1.56
Brooklyn, Mass.,	80	161,421	330,788	122,326	3.62
Brooklyn, N. Y.,*	1,433	1,608,591	5,920,626	.....	1.86
Buffalo, N. Y.,	483	311,751	1,782,267	... ..	1.61
Butte, Mont.,	80	.....	300,000	192,000	2.66
Cambridge, Mass.,	208	225,391	381,494	153,171	2.66
Camden, N. J.,	99	35,575	66,325	29,710	1.70
Charleston, S. C.,	47	63,091	243,262	.....	.75
Chelsea, Mass.,	87	29,684	95,450	16,554	3.00
Chicago, Ill.,	3,549	1,546,570	18,620,674	1,640,258	2.46
Cincinnati, Ohio,	818	1,017,851	3,110,499	858,771	2.58
Cleveland, Ohio,	1,093	1,603,129	5,631,346	1,325,063	3.64
Cohoes, N. Y.,	63	78,779	976,400	77,579	2.86

* Returns for 1891.

CITIES.	Total Number of Fires.	Total Loss Thereon.	Total Insurance Thereon.	Total Insurance Loss Thereon.	No. of Fires to 1,000 Pop.
Columbus, Ga., . . .	18	\$35,000	\$91,035	\$27,562	.58
Columbus, Ohio, . . .	292	443,692	658,340	.....	2.33
Covington, Ky., . . .	49	.....	.....	47,982	1.25
Dayton, Ohio, . . .	192	48,056	458,899	46,475	2.73
Dallas, Tex., . . .	180	124,888	548,965	69,559	3.10
Des Moines, Iowa, . . .	292	.....	216,150	113,517	3.36
Detroit, Mich., . . .	542	550,532	2,995,452	.....	2.46
Duluth, Minn., . . .	73	147,155	516,500	.....	1.05
Elmira, N. Y., . . .	104	.....	413,295	59,701	2.97
Erie, Pa., . . .	90	.....	508,465	123,014	1.75
Evansville, Ind., . . .	108	110,500	9,700,000	86,500	2.11
Fitchburg, Mass., . . .	84	25,951	116,190	18,098	3.00
Galveston, Tex., . . .	118	46,827	310,983	46,327	3.37
Grand Rapids, Mich., . . .	244	151,155	1,892,897	133,521	2.71
Harrisburg, Pa., . . .	38	.....	328,950	91,424	.95
Hoboken, N. J., . . .	92	.....	.....	.....	1.84
Holyoke, Mass., . . .	80	33,101	1,567,325	39,047	2.10
Indianapolis, Ind., . . .	350	304,369	1,935,450	.....	2.69
Jersey City, N. J., . . .	472	628,933	.....	584,811	2.66
Kansas City, Kan., . . .	184	147,360	335,428	112,075	4.60
Kansas City, Mo., . . .	668	479,688	5,820,525	458,039	4.39
Key West, Fla., . . .	1	12,500	12,500	12,500	.04
Knoxville, Tenn., . . .	79	51,849	484,525	35,878	1.92
La Crosse, Wis., . . .	64	13,511	102,860	13,511	2.13
Lancaster, Pa., . . .	47	183,668	400,268	183,068	1.34
Lawrence, Mass., . . .	77	30,131	83,050	28,224	1.54
Lexington, Ky., . . .	111	30,989	.....	.....	3.70
Lincoln, Neb., . . .	117	32,435	1,090,578	32,435	1.95
Los Angeles, Cal., . . .	166	100,000	.....	.....	2.62
Louisville, Ky., . . .	207	412,952	1,298,281	405,275	1.04
Lowell, Mass., . . .	299	50,392	616,475	2,174	3.64
Lynchburg, Va., . . .	....	142,709	317,250	.....	3.24
Lynn, Mass., . . .	257	82,256	858,565	48,694	4.29
Macon, Ga., . . .	92	40,000	.....	.....	3.07
Malden, Mass., . . .	73	.....	9,597	8,592	2.43
Memphis, Tenn., . . .	....	.....	1,995,640	875,893	2.95
Meriden, Conn., . . .	42	35,246	678,590	34,105	1.65
Minneapolis, Minn., . . .	576	423,244	4,637,084	337,597	2.88
Mobile, Ala., . . .	69	.....	126,515	13,941	1.72
Montgomery, Ala., . . .	61	202,620	.....	201,140	2.44
Muskegon, Mich., . . .	166	42,208	792,438	.....	5.53
Nashua, N. H., . . .	51	19,960	.....	13,650	2.42
Nashville, Tenn., . . .	216	.....	.....	493,983	2.80
New Albany, Ind., . . .	162	42,749	.....	32,609	6.48
Newark, N. J., . . .	394	536,371	4,035,960	484,793	1.83
New Haven, Conn., . . .	254	174,815	988,859	161,340	2.82
Newport, Ky., . . .	....	2,690	51,900	930	2.46
Newport, R. I., . . .	54	218,402	311,339	.....	2.70
New Orleans, La., . . .	682	.....	6,196,471	3,476,504	2.72
Newton, Mass., . . .	.....	.....	.....	.....	.....

CITIES.	Total Number of Fires.	Total Loss Thereon.	Total Insurance Thereon.	Total Insur- ance Loss Thereon.	No. of Fires to 1,000 Pop.
New York, N. Y., . . .	4,011	\$5,060,973	\$86,517,835	\$4,484,914	2.24
Norristown, Pa., . . .	2	100	20,000	100	1.00
Ogden, Utah, . . .	71	123,025	24,187	3.55	1.57
Omaha, Neb., . . .	238	738,075	213,425	3.56	2.90
Oswego, N. Y., . . .	82	1,930,801	69,141	2.90	1.82
Paterson, N. J., . . .	232	42,875	149,886	2,377,462	1.34
Pawtucket, R. I., . . .	87	43,175	19,133,628	460,720	3.12
Petersburg, Va., . . .	42	164,590	1,091,005	16,128	1.62
Philadelphia, Pa., . . .	1,410	780,000	2,035,755	195,141	3.56
Portland, Oregon, . . .	250	573,885	164,590	15,449	2.25
Poughkeepsie, N. Y., . . .	36	87,856	780,000	77,267	.76
Providence, R. I., . . .	528	2,250,452	2,250,452	179,420	1.71
Quincy, Ill., . . .	81	30,675	567,700	26,954	4.33
Reading, Pa., . . .	54	39,098	158,150	10,938	1.67
Rochester, N. Y., . . .	248	125,155	118,750	3.00	1.68
Rockford, Ill., . . .	130	7,937,769	1,529,154	2.51	2.44
Saginaw, Mich., . . .	176	1,183,891	330,134	2.51	2.44
St. Joseph, Mo., . . .	140	113,083	449,394	109,543	2.44
St. Louis, Mo., . . .	928	14,137	101,558	10,938	1.67
St. Paul, Minn., . . .	413	411,133	1,578,375	2,996	2.96
Salt Lake City, Utah, . . .	134	1,098,151	3,971,717	680,061	1.96
Salem, Mass., . . .	52	166,837	1,175,900	139,002	3.23
Seattle, Wash., . . .	148	142,581	574,042	120,545	1.74
San Francisco, Cal., . . .	630	82,229	1,445,496	68,512	3.62
Savannah, Ga., . . .	208	411,133	254,900	57,982	2.15
Seranton, Pa., . . .	148	71,760	26,106	83,260	2.80
Sioux City, Iowa, . . .	163	26,106	83,260	84,000	2.80
Somerville, Mass., . . .	97	334,162	913,927	91,178	3.10
South Bend, Ind., . . .	64	9,380	82,035	8,492	1.54
Spokane, Wash., . . .	93	123,243	913,000	123,213	2.90
Springfield, Ill., . . .	54	60,000	30,000	3.60	2.90
Springfield, Mass., . . .	140	141,487	1,132,387	138,276	2.24
Springfield, Mo., . . .	90	25,203	378,720	19,309	2.34
Syracuse, N. Y., . . .	117	22,618	681,000	18,471	3.11
Tacoma, Wash., . . .	84	274,728	1,733,433	317,934	2.69
Taunton, Mass., . . .	84	48,515	595,900	28,702	3.22
Terre Haute, Ind., . . .	269	106,550	102,695	102,695	1.60
Toledo, Ohio, . . .	269	45,023	305,865	44,523	1.93
Topeka, Kan., . . .	145	162,086	108,856	1.32	1.11
Trenton, N. J., . . .	96	215,979	25,000	2.00	.96
Utica, N. Y., . . .	87	49,500	49,500	1.60	.95
Washington, D. C., . . .	341	69,186	6,031	4.00	5.33
Waterbury, Conn., . . .	39	14,845	127,231	36,250	3.27
Wheeling, W. Va., . . .	90	25,000	25,000	2.00	.96
Wilkesbarre, Pa., . . .	....	49,500	49,500	1.60	.95
Williamsport, Pa., . . .	65	69,186	69,186	26,000	.95
Wilmington, N. C., . . .	20	28,360	68,820	26,000	.95
Winona, Minn., . . .	80	7,294	322,620	6,031	4.00
York, Pa., . . .	16	14,845	14,845	14,509	5.33
Zanesville, Ohio, . . .	72	45,000	45,000	36,250	3.27

Fires in 1892, Principal. The fire at Milwaukee, Wis., October 28, was the largest of the year. It burned over several blocks of business property and small dwellings, involving a loss of about \$3,375,000. The other largest fires were at New Orleans, February 17, business blocks, \$1,100,000; at New Orleans, April 3, cotton presses and dwellings, \$1,850,000; at Baltimore, June 14, wharf and stock, \$1,000,000; at Bay City, Mich., July 26, business houses and dwellings, \$1,200,000; at Memphis, Tenn., February 8, business houses, \$850,000; at Crede, Col., June 5, general conflagration, \$750,000; at Rockaway Beach, N. Y., September 20, general conflagration, \$750,000.

Fire Underwriters' Associations. General, Sectional, and State. The following is a list of the various general organizations of fire underwriters. The list does not include local associations or boards.

SUPERVISING AND RATING ORGANIZATIONS.

New England Insurance Exchange (covering the New England States, except Maine and New Hampshire).

Underwriters Association of the Middle department (covering New Jersey in part, Pennsylvania, Delaware, Maryland, and the District of Columbia).

South Eastern Tariff Association (covering Virginia, North Carolina, South Carolina, Florida, Georgia, Alabama, Mississippi, and Louisiana).

The Union (covering Indiana, Illinois, Wisconsin, Minnesota, Iowa, Nebraska, North Dakota, South Dakota, Oklahoma, Indian Territory, Missouri, Kentucky, and Tennessee, and jointly with the Pacific Insurance Union, Colorado, New Mexico, and Wyoming, but excepting the cities of Chicago, St. Louis, Louisville, and Cincinnati, with Covington and Newport, Ky.).

Pacific Insurance Union (covering the Pacific coast states, Idaho, Montana, and Utah, and jointly with the Union, Colorado, New Mexico, and Wyoming).

Underwriters International Electrical Association.

New Hampshire Board of Underwriters.

New England Bureau of United Inspection.

Massachusetts Mutual Fire Insurance Union.

Factory Insurance Association (New England).

Middle States Inspection Bureau.

Underwriters Association of New York State.

Fire Underwriters (Commissions) Association.

Suburban Underwriters Association (covering parts of Westchester, Kings, and Queens counties of New York, and several counties of New Jersey).

Wisconsin State Board of Underwriters.

Indiana Association of Fire Underwriters (Union companies).

Indiana League of Fire Underwriters (non-Union companies).

Michigan State Inspection Bureau.

Illinois State Board of Fire Underwriters.

Minnesota and Dakota Fire Underwriters.

Iowa State Inspection Bureau.

Iowa Underwriters Association (Union companies).

Association of Fire Underwriters of Missouri.

Association of Fire Underwriters for Arkansas.

Kentucky and Tennessee Underwriters Association.

Western Factory Insurance Association.

Southern Factory Association.

In consequence of the existence of anti-compact laws in Ohio, Michigan, Kansas, Nebraska, and Texas, the state associations formerly active in those states are dead or dormant. In New Hampshire the prohibition of a compact does not apply to local companies, and accordingly a New Hampshire Board of Underwriters, representing local companies, is in force and makes rates, and these are generally observed by the non-state companies, through the New England Insurance Exchange. Since the passage of the anti-compact law in Maine, the Exchange has ceased to exercise direct jurisdiction over that state.

The Michigan State Inspection Bureau is conducted by the local fire companies, like the New Hampshire Board, and the non-state companies abide by its rates. The jurisdiction of the Union and the Pacific Insurance Union is concurrent in

Colorado, New Mexico, and Wyoming, and is provided for by a joint committee over a compact manager. The western state associations occupy semi-independent relations towards the Union, but work in harmony with it as a rule, although most of them are partly constituted of non-Union companies. The Union deals with them or their states through its several "Commissions." [See Union, western.]

The large cities, such as New York, Philadelphia, Baltimore, Chicago, St. Louis, etc., are "excepted" from the jurisdiction of the general or state associations and are governed by their own local associations.

The National Board of Fire Underwriters, formerly a rating organization covering the entire Union, makes rates no longer, but it offers rewards for the detection of incendiaries and maintains an inspector of fire departments and water works, whose recommendations are usually adopted by the companies composing the board. It keeps a statistical record of fire insurance, watches the course of insurance legislation, and, generally, acts as a moral force for the well being of fire underwriting.

SOCIAL ORGANIZATIONS.

Fire Underwriters Association of the Northwest.
 Fire Underwriters Association of the Pacific.
 New York State Association of Supervising and Adjusting Agents.
 New York State Association of Local Boards.
 New Jersey Association of Fire Underwriters.
 Michigan Association of Fire Underwriters.
 Indiana Association of Local Fire Insurance Agents.
 Local Fire Underwriters Association of Virginia.
 Pennsylvania Association of Fire Insurance Agents.
 Mountain Field Club (Colorado, Wyoming, and New Mexico).
 Nebraska Field Club.
 Sunflower Club of Kansas (Kansas, Oklahoma, and Indian Territory).
 Florida State Underwriters Association.
 Texas Local Fire Underwriters.

Fire Underwriters (Commission) Association. This association, having for its primary purpose the limiting of commissions to agents to fifteen per cent. and of brokerages to ten per cent. was organized in the latter part of 1891, and put into operation in January, 1892, by a number of companies, to cover the territory embraced within the New England States and the states of New York, New Jersey, Pennsylvania, and Delaware.

The following was the original agreement:

AGREEMENT. The fire insurance companies named below, by the signatures of their executive officers, pledge their honor to the strict observance of this agreement; that they will give the necessary instructions to their agents and subordinate officers in order that the same may be effective, and that they will not by the slightest deviation therefrom depart from the letter of this agreement, and will in good faith observe its spirit, which is hereby declared to be a uniformity in the compensation of agents.

1. We agree, that we shall compensate agents by a flat commission not exceeding 15 per cent. on net premiums.

2. We agree, that no compensation other than the foregoing, either in the form of office rent, clerk hire, solicitor's fees, or salary, or in other ways, directly or indirectly, shall be paid to any agent.

3. We agree, that no advertising charges be allowed, save on receipted bills of the printer for the amount charged, sent as vouchers with the account current.

4. We agree, that the postage allowance shall be only for actual postage paid.

5. We agree, that we will not ourselves pay, nor allow any agent to pay, any brokerage in excess of ten per cent. on the net premiums to either companies, brokers, solicitors, or other agents, it being understood that brokerage shall (in the case of the agent) be paid out of his commission, and shall not be an additional compensation to the agent, except as is provided for in Article 8; and we also agree not to allow, either as brokerage or commissions, over ten per cent. on any policies written at our head offices, or at any branch or agency office wherever located, covering property in any locality outside the city where such office is located and within the territory covered by this agreement.

6. In case any company elects to appoint one salaried representative in any one city, he shall not be permitted to act for any other company, and shall be under the same restrictions as to brokerage as are imposed on other agents.

7. We agree, not to allow the payment of any rebate whatever.

8. We agree, that in the city of Providence any company may remunerate its agent, in addition to the 15 per cent. heretofore provided, by an allowance of five per cent. on risks located in that city, and on such risks so located, brokerage not exceeding 15 per cent. may be paid out of the agent's commission.

9. We agree, that this agreement shall be applicable to the New England States, and the states of New York, Pennsylvania, Delaware, and New Jersey, except in the following places, viz.:

New York City, including so much of Westchester County as lies to the southward of the northerly line of the townships of Greenburg, White Plains, and Harrison, and the counties of Kings, Queens, and Richmond, N. Y.; Albany, N. Y., and Buffalo, N. Y.; Boston, including the rest of Suffolk County, and the cities of Cambridge, Somerville, Malden, Waltham, Newton, and Quincy, and the towns of Brookline, Everett, Melrose, Arlington, Belmont, Watertown, Wellesley, Needham, Dedham, Hyde Park, and Milton, Mass.; Philadelphia, and the counties of Delaware, Chester, Montgomery, Bucks, and Allegheny, Pa.; in New Jersey the counties of Camden, Bergen, Essex, Hudson, and Union.

10. That we agree to observe strictly, in letter and spirit, for ourselves and our agents, the tariff rates in all places where local boards or ratings are in existence, or shall be established, except that if at any place or places it shall be found that companies not members of this association are securing desirable classes of risks through the payment of commissions or brokerage in excess of what is permitted by our rules, the rates upon such classes shall, upon the request of a majority of our members doing business in such places, be so readjusted as to enable us to meet such competition.

11. We agree, to terminate all contracts inconsistent with this agreement on or before the date when it shall take effect.

12. We agree, that any company, a subscriber to this agreement, may withdraw its signature by giving ninety days' notice to the secretary of this association, who shall thereupon notify all the other signers, and we agree, pending the expiration of such notice, to abide strictly by the terms of the agreement.

Articles 5, 6, 8, and 9, have been modified by subsequent legislation in the association, to meet varying or new conditions as they have arisen.

The following are the signers to the agreement. A number of companies not members are in harmony with the rules of the association:

New York Companies. American, Citizens, German-American, Greenwich, Hanover, Home, Niagara, Phoenix, Queen, Westchester.

Eastern Companies. Aetna, Boylston, Fireman's Fund (Boston Office), Hartford, National, Orient, Phoenix, Springfield, Providence-Washington, Equitable.

Philadelphia Companies. American Fire, Delaware, Fire Association, Fire Insurance Company of the County of Philadelphia, Franklin, Girard Fire and Marine, Insurance Company of North America, Insurance Company of State of Pennsylvania, Mechanics', Pennsylvania, Reliance, Spring Garden, United Firemen's, Union.

Newark Companies. American and Firemen's, for New Jersey only. Merchants', Newark Fire.

Foreign Companies. British America, Caledonian, Commercial Union, Guardian, Imperial, Lancashire, Lion Fire, Liverpool and London and Globe, London Assurance, London and Lancashire, Manchester, Norwich Union, North British and Mercantile, Northern, New York and Boston Offices, Phoenix, Royal (Boston, New York, and Philadelphia Offices), Scottish Union and National, Union of London, Western of Toronto.

The following are the present officers and executive committee of the association:

Geo. P. Sheldon, president; Geo. L. Chase, vice-president; Wm. H. Crolius, treasurer; H. K. Miller, secretary.

Executive committee: Charles Sewall, chairman; E. A. Walton, Wm. B. Clark, E. L. Ellison, J. H. Washburn, E. C. Irvin, H. W. Eaton, Jno. W. Murray, Henry Powles.

Fire Underwriters' Association of the Northwest. This association had its birth in the city of Dayton, O., February 23, 1871, when fifteen state and general agents of Ohio, Indiana, Illinois, and Michigan met and declared that:

WHEREAS, Certain irregularities obtain among adjusters in the settlement of losses,

among solicitors in authorizing risks, and among local agents in procuring business, therefore,

Resolved, That we, state agents of the Northwest, in convention assembled, recognizing our positions as subordinates, disclaiming any invasion of the jurisdiction of our superiors, and attempting only such action as legitimately comes within the scope of our delegated authority, do hereby organize ourselves into an association for the purpose of promoting harmony and correct practices among the profession.

The title adopted was "The Association of State, General, and Adjusting Fire Insurance Agents of the Northwest."

The original fifteen members, the creators of the association, were the following: J. S. Reed, Ohio state agent of the Security of New York and Merchants of Hartford; W. F. Fox, Ohio state agent of the Putnam of Hartford; G. K. Snider, general agent of the New York Underwriters' Agency; C. W. Marshall, Ohio state agent of the Home of New York; Jacob Peetry, general agent of the Home of Columbus, O.; J. P. Vane, Ohio state agent of the Insurance Company of North America; James A. Danicis, Ohio state agent of the Hartford Fire; R. S. Sayers, special agent of the Home of New York; J. W. Boyd, special agent of the Home of New York; C. K. Drew, special agent of the Hartford Fire; W. H. Wiltsie, Indiana and Ohio state agent of the Continental; A. C. Blodgett, Indiana, Ohio, and Michigan state agent of the Franklin Fire of Philadelphia; J. I. Shipherd, assistant secretary of the Cleveland insurance company; E. P. Foreman, special agent of the Lamar of Chicago; C. E. Bliven, Ohio state agent of the Manhattan of New York. The names of but four of these organizers now remain on the membership roll of the association: Fox, Snider, Blodgett, and Bliven. Another circumstance is that of all the companies which the fifteen organizers represented but seven are now in existence.

The officers elected at this first meeting were: President, J. S. Reed; vice-president, R. L. Douglass (of the *Ætna*); secretary and treasurer, C. E. Bliven. The executive committee were Messrs. Wiltsie, Blodgett, and Fox.

At the second meeting, which was the first regular meeting, held in June following at Indianapolis, twenty-nine additional members were admitted, a constitution adopted, and officers for the first year elected as follows: President, A. C. Blodgett; vice-president, C. W. Marshall; secretary, C. E. Bliven; executive committee, G. W. Adams (of the Lorillard), H. H. Walker (of the Home of New York), and F. J. Cressey (of the Pacific of San Francisco).

The third annual meeting was held at Chicago, the fourth at Milwaukee, and the fifth at Louisville. All subsequent meetings have been held at Chicago.

At the sixth annual meeting a revised constitution was adopted and the name of the organization changed to that which it now bears.

The twenty-third annual meeting of the association was held at Chicago September 27 and 28, 1892. President H. P. Gray presided. The secretary reported thirty applicants for membership, and they were elected. His report showed the total membership of the association to be 339 active, eight honorary, and one associate, making 348 in all.

President Gray in addressing the association said that the preceding year had been one of the most disastrous in the history of the business, resulting in the retirement of some sixty companies by re-insurance and one out-and-out failure. He regarded the practice which had grown in the business, that of the re-insuring of failing and retiring companies, as a perfect "Pandora box of evils." It had attracted to the business parasites and charlatans whose only effort was to get enough business on their books to make it an object for some legitimate company to buy. It had demoralized agents and educated the assured to the belief that one policy contract is the same as another, and it had educated the legislator to think that the business is not amenable to any of the laws of supply and demand, and had rendered him only too ready to yield to the popular demand for hostile legislation. The president's address was referred to a committee of five.

The annual address was delivered by Mr. Abram Williams, general western manager for the Connecticut Fire. He criticised the companies for not keeping the middle path between conservatism and demoralization, and referred to the retirements in the last year and the consequent loss of so much taxable capital. He reviewed the career of the late Armstrong boom and declared that what Armstrong saved in expenses was eaten up in losses. The speaker deprecated re-insurance of old hulks by large companies. The former were organized to fight the latter, they cut rates, demoralized business, and yet could always find some big company to take them in when ready to retire. He regretted to announce the abandonment of the World's Fair insurance exhibit and charged President Whiting of the Orient with inconsistency in this matter. The national board companies had addressed the president of the United States, asking him to call the attention of congress to the enormous fire losses, and their plaint was thrown into the waste basket, while they had refused to use the means at their very hands in the World's Fair to educate the people on this subject. He referred to the many different constructions put on the 80 per cent. co-insurance clause, and said the matter should be understood first by underwriters before they attempted to explain it to the public. When salaries and expenses exceeded 7 per cent. of the income in a given field the special agent was unprofitable. He recommended the English custom where the company with the largest line on a risk assumes full charge of the loss, prorating the expenses among other companies. In conclusion he denounced the policy contract now in use as complicated and bewildering to the assured and leading to litigation and hostile legislation, and submitted a form of his own, which, while it embraced all the essential conditions of the standard policy, presented them in such simple language that nothing could be misunderstood. His simple form was as follows:

The..... insurance company hereby agrees to indemnify to the extent of three-fourths of all direct damages to the property herein described by fires occurring between 12 o'clock noon 18.., and 12 o'clock noon 18.. the liability hereunder being limited to an aggregate of \$.....; *provided, however,* that this company shall pay only its proportion of such three-fourths *pro rata* with the total insurance. *Provided, also,* that the assured shall give the company prompt notice of all fires; shall endeavor to save the property from further damage; shall permit the company to examine and investigate; shall furnish, under oath, all reasonable information required by the company; and shall in case of disagreement submit the question of

amount of damage to the property to two disinterested appraisers — one selected by the assured, and the other by the company — the appraisers selecting a third if necessary, and the award of any two determining such amount. *Provided, furthermore*, that no claim for which there may be a liability hereunder, shall be due or payable until sixty days after rendering of proof thereof, nor that until any suit or action at law shall be maintained against the company unless commenced within one year from date of the fire.

Form of Policy.

The consideration for this agreement is the payment of premium and the following warranties by the assured in respect to the property, which may be varied only by written endorsement by an agent or officer of the company hereon, namely:

That the sole and undisputed ownership of the property is and shall remain vested in the assured, without liens or incumbrances except, as to realty, first mortgage or trust deed, without foreclosure proceedings.

That the nature of the occupancy shall not be changed, nor the premises be vacated or unoccupied or inoperative for a longer period than ten days.

That explosive, highly inflammable, or volatile substances shall not be kept or used on the premises except in such quantities and in such manner as may be prescribed by law or ordinance, or may be generally necessary to premises of similar occupancy.

It is mutually agreed that this company shall not be liable for consequential damages, nor for loss caused directly or indirectly by invasion, insurrection, riot, civil war, or commotion, or military, or usurped power, or by order of any civil authority.

It is mutually agreed that this policy shall be canceled at any time immediately upon notice by the assured, the company in such case retaking the customary short rate; or by the company immediately upon notice for non-payment of premiums; or, the premiums having been paid, by the company upon five days' notice and refunding of the unearned premium *pro rata*.

Mr. S. H. Southwick, Chicago manager for the Michigan Fire and Marine, read a humorous paper entitled "Cash Value to Insurance Companies of Handshaking." He said that handshaking in its broad sense was the application of common sense and tact to business. He recalled an instance of a company which failed because its president and vice-president did not shake hands with each other. Officers and managers could do a good deal of handshaking with their pens and many of them did so with good results to their companies. In conclusion he gave the following advice to young field men:

I wish to say a few words to field men who are young in the business. Treat your agents kindly. Do not undertake to tell them something you know nothing about. If they ask you a question which you cannot answer, use tact, and if necessary tell them you are going to the train and will write them. Be sure that you learn as rapidly as possible all the peculiarities of your company (they all have them), and under no circumstances deviate from their instructions. If it is possible to remain with the company you start out with — better do so. Changes are not always productive of any particular good. If you are in doubt about your giving satisfaction, put the question to the company fairly and insist upon an answer. Be brief and pointed in your correspondence; say nothing about the weather, as your manager reads the probabilities daily; be prudent in your remarks concerning other companies. Should you at some future time be promoted, please remember that unless you become baldheaded, the same sized hat will suffice. Avoid excesses of every nature. Keep yourself in good trim, and never be obliged to hold your breath in reserve. If adversity comes, push on, never lose sight of your families and friends, watch yourselves, and be able to say that you have been men all the way through. Finally, do not forget to keep up the warm-hearted, loyal handshaking.

At the afternoon session of the first day, Mr. E. F. Beddall, manager for the Royal at New York, read a paper on "High Buildings — Their Internal and External Hazard from Fire," which was mainly a learned and lucid exposition of the nature, advantages, and results of the co-insurance idea in fire underwriting. He believed that a re-adjustment of rates with the application of the co-insurance clause would obviate the necessity of any great advance in rates. In the enforcement of the clause, however, great care would have to be taken in the adjustment of rates on first-class risks, which have hitherto carried very small

amounts of insurance. In summing up his conclusions Mr. Beddall said:

In presenting these few remarks for your consideration, permit me to impress upon you, gentlemen, the necessity of using your power and influence in securing the universal application of the co-insurance clause. Never before in the history of our business has such a widespread interest been excited on this subject as now, and never before have circumstances so combined as to render its adoption so easy. You, gentlemen, who are brought in daily contact with the local agents whose sympathy must be enlisted in the movement in order to make it successful have the best opportunities for pushing forward this reform. A more important task never devolved upon you. To convince a property owner of the necessity for an advance in his rate is always attended with more or less difficulty, but the reasonableness and fairness of our so wording our contracts as to make the proportion of any loss payable by the company contingent upon the proportion of value insured is so manifestly just and equitable as to make it unassailable. It interferes in no way with the liberty of the insured. It permits him to protect just such a proportion of the value as he is disposed to pay for, but at the same time it limits his recovery to his own insurance valuation, and places him in the same relation to a partial as to a total loss.

Fire Marshal Swenie of Chicago spoke on the subject of the hazard from fire of high buildings. So far as internal hazard is concerned it was impossible to render a building fire-proof filled wholly or in part with merchandise. A fire starting in a high building filled with stock, if it got under headway, would probably cause the expansion and collapse of the iron or steel frame work. No building containing merchandise should be over 125 feet high. Provided the building is used for offices alone the modern high building is reasonably fire-proof if properly constructed. Each additional tenant increases the hazard. The so-called improvement of electric lighting is not always a source of safety because of carelessness in installing wires and poor insulation. The electric lighting should be carefully looked after.

Mr. Duncan, home manager of the Scottish Union and National, was introduced and congratulated the members on having such an association as this, so different from anything abroad, and conferring such lasting benefits upon agents.

Mr. A. A. Crandall, in a paper on "How Rates are Made and Unmade," declared that education was the only remedy for rate-cutting. Agents knew little of the burning rate on any class of risks, and hence could not capably rate a town. Special agents and even managers knew little more about rating. Still reform must come from the company officers. Unjust rates led to cut rates and demoralization. With few exceptions the loss ratio, not the expense ratio, caused the retirement of companies which had gone out of business recently.

The opening paper in the second day's proceedings was on "Public Policy" by Mr. H. T. Fowler, Minnesota state agent of the Insurance Company of North America. The burden of his discourse was the ignorance of the public, including policy-holders, of fire insurance and their misconception of its moral and legal relations towards them. The education of the public should be the duty of the underwriter, but it is neglected in the all absorbing ambition to increase receipts. The future of fire underwriting, however, the writer regarded as hopeful, and he concluded with this prophesy:

The handful of American companies that have survived the storms and buffeting of the past twenty-five years, their splendid specimens of architecture in office buildings, their large receipts, their surpluses and capital, and their glorious histories acquired through years of honest and able management, while all grand and enviable in them-

selves, would be as nothing compared with the achievements that could be accomplished in the future. In the fifty years to come in which it is estimated we are to have 300,000,000 people within our shores—America will be the nation—the United States, the commercial key of the world, and instead of thirty-three, we shall have 300 millionaire companies, which neither England nor the world can equal.

Mr. C. C. Hine followed with an interesting historical and analytical sketch entitled, "A Decade of Insurance Litigation." Mr. H. C. Clarkson spoke upon the "Minimum Tariff and Its Application" and illustrated his subject on the blackboard, and Professor C. C. Haskins of Chicago read an elaborate essay on electricity.

At the close of the second day's proceedings the following officers and executive committee were elected:

President—Eugene Harbeck of Chicago, general agent of the Western department of the Phenix of Brooklyn.

Vice-President—E. L. Allen of Beloit, Wis., manager of the Northwestern department of the Royal.

Secretary and Treasurer—E. V. Munn, Beloit, Wis.

Executive Committee—George W. Adams, E. L. Allen, J. Mabbitt Brown, Eugene Cary, Eugene Harbeck, J. J. McDonald, George A. S. Wilson, Chicago; H. T. Fowler, Minneapolis; John W. Maginn, St. Louis; E. V. Munn, Beloit, Wis.; J. P. Singleton, Louisville; H. C. Stewart, Des Moines; F. H. Whitney, Detroit.

Fire Underwriters Association of the Pacific, composed of general and special agents, managers, assistant managers, and independent adjusters of fire insurance companies doing business in the Pacific coast states, and officers of local companies, and having its headquarters at San Francisco, was organized in 1875.

At the time of the great fire at Virginia City, Nevada, in October of 1875, there were some thirty-four adjusters in attendance, and in order to further and expedite the adjustment of the loss there, frequent meetings were held in the "palace car" which was side tracked and occupied by the adjusters. Finding that such meetings were conducive to much interest and the improvement of the field men generally, the idea of permanent organization was discussed. In November of 1875 this took definite form, and by the adoption of proper resolutions the association was duly organized. A committee composed of L. L. Bromwell, H. H. Bigelow, and J. R. Garniss, was appointed to draft a suitable constitution and by-laws, and at a regular meeting held at San Francisco, February 23, 1876, the organization was completed.

Since then monthly meetings have been held at which time subjects of importance to the business generally have been discussed. Annually there is a gathering, papers prepared upon different subjects pertaining to the business are read, and discussion follows each. Two days are usually consumed in this, and on the evening of the second day the proceedings are closed with a banquet. At the last annual meeting the constitution was so altered that the meetings are now held quarterly instead of monthly.

The purpose of the association is set forth in the preamble to the constitution, which says: "Its object shall be to promote harmony and good practice in the profession; the interchange of views, opinions, and personal experience; the discussion of topics of interest to the profession, and the consideration of such subjects as may be brought before the the association." Its province is purely advisory, and it has no official connection whatever with the rating organization, which is the Pacific Insurance Union.

The following is a list of the presidents of the association who have served since its organization: 1876, B. F. Low; 1877, George D. Dornin; 1878, A. P. Flint; 1879, C. T. Hopkins; 1880, George W. Spencer; 1881, L. L. Bromwell; 1882, George F. Grant; 1883, E. W. Carpenter; 1884, William Sexton; 1885, C. Mason Kinne; 1886, Z. P. Clark; 1887, J. W. Staples; 1888, W. L. Chalmers; 1889, L. B. Edwards; 1890, Bernard Faymonville; 1891, W. H. Lowden; 1892, H. M. Grant; 1893, S. D. Ives.

At the annual meeting of the association February 16 and 17, 1892, held at San Francisco, H. M. Grant was elected president, S. D. Ives, vice-president, and George Tyson, secretary; papers were read by J. H. De Veuve on "Looking Backward," Edward Niles, on "Special Agents," A. A. Andre on the "Special and the Contract," Charles A. Layton on "Fire Patrols," Herbert Folger on "The Growth of Tariff Associations," William Sexton on "Fire Insurance as a Collateral," J. D. Maxwell on "Boller Risks," Peter Outcalt on "Professional Errors," G. W. Harvey on "The Local Agent," J. A. Marston on "The Evils of Open Insurance," B. Faymonville on "The Insurance Liability on Buildings in Course of Construction," V. C. Driffield on "Attachment before Proofs," A. J. Wetzlar on "Garnishments before Proofs," L. B. Edwards on "Adjustment before Loss," and George D. Dornin on "After the Compact, What?"

The present officers of the association, who were elected at the annual meeting in February, 1893, are S. D. Ives, president; Rolla V. Watt, vice-president; R. W. Osborn, secretary and treasurer; W. H. Lowden, William Sexton, and V. C. Driffield, executive committee.

Fire Underwriters, National Board of. [See National Board.]

Florida State Underwriters' Association was organized in April, 1893, with Charles B. Pendleton as president. It is a social organization of fire insurance agents.

Florida, Insurance Supervision in, 1873-1893: The laws of Florida designate the state treasurer, comptroller, and attorney-general, who are elected by the people for four years, as the board of insurance commissioners. No extra compensation is allowed except a fee of \$5 to the state treasurer for the license issued to each insurance company authorized to transact business in the state. C. B. Collins is the present state treasurer, and practically in charge of the business of the insurance department. The state treasurers since the passage of the law have been:

C. H. Foster,	1873-1877	F. I. Pone,	1885-1891
W. Gwynn,	1877-1881	Eduardo J. Triay,	1891-1893
H. A. L. Engle,	1881-1885	C. B. Collins,	1893-
E. S. Crill,	1885-1889		

Flour City Life Association of Rochester, N. Y. This assessment association became bankrupt in 1892, and in June, Charles F. Underhill, the president, who was tried for wrecking it, was convicted of forgery in the third degree.

Folsom, Simon B., president of the New Hampshire Life Underwriters' Association. [See Death Roll.]

Foreign Business of American Life Insurance Companies. The Connecticut Life insurance report for 1893 contained the follow-

ing statement of business transacted in foreign countries in 1892 by life insurance companies of the United States:

Companies.	POLICIES IN FORCE DEC. 31, 1892.		Premiums of the Year.	GAINS OVER PRECEDING YEAR.		
	No.	Amount.		No.	Amount.	Premiums.
Equitable,	64,593	\$239,311,864	\$9,526,473	3,532	\$4,153,787	— 6,963
*Germania,	21,604	28,908,915	1,247,319	1,404	2,064,095	66,361
Mutual, N. Y.,	19,506	61,349,565	2,784,272	5,188	13,869,301	591,969
Mutual Res. Fund,	7,406	26,850,965	317,863	1,805	6,084,890	151,692
New York,	54,403	211,334,640	8,987,289	9,533	25,505,315	346,471
Totals,	167,512	\$567,756,019	\$22,863,246	21,462	\$51,707,388	\$1,149,560

* Includes 174 annuities.

Foreign Fire Companies, Receipts from and Remittances to Home Offices in 1892: The report of the Connecticut insurance department for 1893 makes the following statement of the amounts remitted by foreign companies in this country to their home offices and their receipts from the same in 1892:

Companies.	Amount sent to Home office.	Amount received fr. Home office.	Companies.	Amount sent to Home office.	Amount received fr. Home office.
Atlas, London,	\$98,946	\$58,098	London & Lancashire,	.....	42,413
Caledonian,	.....	350,000	No. Brit. & Mercantile,	45,642	.....
Commercial Union,	181,853	.....	Northern,	88,178	133,974
Guardian, London,	18,243	.....	Norwich Union,	61,297	5,000
Hamburg-Bremen,	23,816	50,000	Palatine,	.....	89,400
Imperial Fire,	18,905	.....	Phoenix, London,	66,620	.....
Lancashire,	101,024	637,305	Royal, Liverpool,	726,200	774,083
Lion Fire, London,	13,419	.....	Sun, London,	124,715	154,240
Liv. & London & Globe,	181,047	87,497	Transatlantic,	11,697	45,000
London Assurance,	17,167	4,860	Union, London,	93,000	....
Totals,				\$1,874,769	\$2,429,870
Excess of receipts from home offices,					\$555,101

Fouse, L. G., president of the Fidelity Mutual Life Association of Philadelphia, was born in Blair County, Pa., October 21, 1850. He was graduated from Mercersburg College in 1870, when he became a clerk in the American Iron Works at Pittsburgh, Pa., but after a short service he resigned to enter the life insurance business in which he had an extensive experience as solicitor, manager, and actuary. He invented what is now known as the "Fouse plan" of assessment insurance, and in 1878 organized the Fidelity Mutual. Mr. Fouse is the originator of the American Faculty of Actuaries of which he was and is the first president. He is the author of numerous publications on life insurance. [See Fidelity Mutual Life Association.]

Francis, Guy, secretary of the Knoxville insurance company of Tennessee, resigned in January, 1892, and was appointed general agent of the United States Fire of New York for Alabama and adjacent southern states.

Francis, William A., assistant United States manager of the North British and Mercantile, was born in New York, January 13, 1855. His first connection with fire insurance was in the New York office of the Liverpool and London and Globe in 1872. He went into the service of the North British and Mercantile in 1877, and has been assistant manager in the United States branch office since 1889.

Franklin Fire insurance company of Philadelphia. George F. Reger was elected second vice-president, and Robert H. Wass, manager of the agency department in April, 1892. Alfred G. Baker, director and former president, died in December. [See Death Roll.]

Fraternal Beneficiary Societies and Orders. A tabulated statement of the condition and business of these orders will be found at the end of this volume. The following are the principal organizations of this class, and the latest reported number of their members in the United States and Canada:

Knights of Pythias,	357,924
Ancient Order of United Workmen,	228,158
Improved Order of Red Men,	139,127
Knights of Honor,	135,126
Royal Arcanum,	132,284
Junior Order of United American Mechanics,	107,491
Ancient Order of Hibernians of America,	100,000
Ancient Order of Foresters of America,	98,698
Knights of the Maccabees,	96,338
Knights and Ladies of Honor,	73,000
Modern Woodmen of America,	68,667
Sons of Temperance,	67,603
American Legion of Honor,	61,353
Order of United American Mechanics,	50,464
Equitable Aid Union,	46,100
National Union,	41,265
Royal Templars of Temperance,	39,829
Order of Chosen Friends,	38,652
Catholic Mutual Benefit Association,	38,000
Benevolent and Protective Order of Elks,	35,000
Catholic Benevolent Legion,	30,157
Ancient Order of Foresters,	28,434
Independent Order of B'nai B'rith,	26,000
Brotherhood of Railroad Trainmen,	25,000
Catholic Knights of America,	23,000
Order of United Friends,	21,541
Order of the Golden Cross,	19,590
United Order of Pilgrim Fathers,	15,699
Ancient Order of Druids,	14,500
Free Sons of Israel,	13,021
Royal Society of Good Fellows,	11,055
New England Order of Protection,	10,053
Improved Order of Heptasophis,	10,000
The Order of Shield of Honor,	8,397
The Order of Golden Chain,	8,126
Smaller Organizations,	173,629
Total,	2,363,134

None of the so-called endowment assessment concerns, of which the "Order of Tontis" is the type, are included in the above, which are genuine fraternal societies. [See also National Fraternal Congress.]

Friend, William H., secretary of the Sun insurance company of San Francisco, was born at Gloucester, Mass., in 1810. In his youth he was a sailor. He went to California in 1863, passed a number of years in trade, was an insurance solicitor in 1880, in the custom house at San

Francisco under President Garfield, and entered the service of the Sun as cashier in 1886. November 1, 1891, he was elected secretary of the company.

G

Gay, Edward S., southern manager of the Insurance Company of North America, with headquarters at Atlanta, was born in 1847, and while a mere boy, the war breaking out, entered the Confederate service. He came out of the war with a captain's commission, being then only eighteen years of age. He turned his attention to insurance, and in 1869 went to Texas to be state agent for the Insurance Company of North America. Remaining there until 1875 he was called by the company to Atlanta to take charge of its business in the south as general manager. Captain Gay enjoys the reputation of being the originator of the South Eastern Tariff Association. He is an orator of unusual gifts, and is always sent to the front when legislatures, bent upon doing harm to the insurance business, have to be reasoned with.

General Agents of Insurance Companies appointed in 1892.
[See Agents.]

General Assurance Company of London, doing business in the Pacific coast states, re-insured its American fire business in the London and Lancashire, in September, 1892.

Georgia Association of Life Insurers was organized by life insurance agents at Atlanta, October 12, 1892. The following officers and executive committee were elected: Thomas Peters of the Washington Life, Atlanta, president; N. R. Winship of the Equitable, Macon, vice-president; Clarence Angier of the Mutual Benefit, Atlanta, Secretary; J. O. Wynn of the Provident Savings, Atlanta, treasurer. Executive committee—W. Woods White of the Northwestern, Atlanta; J. A. Perdue of the Equitable, Atlanta; R. H. Plant of the New York Life, Macon; T. S. Lowry of the Union Central, Macon; R. F. Shedden of the Mutual of New York, Atlanta.

Georgia, Insurance Supervision in, 1869-1893: The act creating an insurance department in Georgia was approved March 19, 1869, the comptroller-general being charged with the duties of supervision. The officials, who are elected by the people for a term of four years, have been: Madison Bell, 1869-1873; W. L. Goldsmith, 1873 until September 19, 1879, impeached and removed from office; William A. Wright, appointed September 20, to fill the vacancy, and elected for full term, October, 1880, and re-elected for each term since.

German-American Fire Insurance Company of Virginia was chartered by the circuit court of Richmond, Virginia, in July, 1892. The purposes of the company were stated to be a general fire and lightning insurance business. The capital stock was to be not less than \$25,000 nor more than \$100,000. The principal office was to be at Richmond. The officers elected were Alfred Howard of Philadelphia, president, and William P. DeSaussure of Richmond, vice-president. The persons principally interested were Philadelphians.

German-American insurance company of New York was organized and began business March 7, 1872. The capital stock was \$1,000,000.

William F. Heins was elected president and John W. Murray secretary. The charter authorized fire, marine, and inland insurance, and these lines were prosecuted during the first years of the company's operations. At the outset an agency corps was established in each of the leading middle, western, and New England states. Admission to Illinois was granted March 2, 1872, and to Michigan two days later. The states of Massachusetts, Pennsylvania, Missouri, Ohio, and Connecticut were also entered in 1872. In 1873 the issuance of marine and inland policies was inaugurated, but the company's attention was devoted mainly to fire insurance transactions. The Chicago fire occurred in the October prior to the organization of the German-American and the Boston fire in November succeeding. The net cash premium receipts from March 7, until December 31, 1872, amounted to \$520,348. The losses paid aggregated \$173,764. The total income was \$586,135, and the expenditures \$342,436, the excess of income over expenditures being \$243,698. The amount of insurance in force, January 1, 1873, was \$49,678,416. The income for 1873 exceeded the expenditures by \$265,241. A dividend of \$40,000 was declared. In 1874 a 10 per cent. dividend on the entire stock was ordered. During the past five years the company has paid an annual dividend of \$200,000, being 20 per cent. on the capital. Under the New York law providing for a special reserve fund the company has \$500,000 deposited with the insurance department and a guarantee surplus fund of \$500,000. The business and progress of the German-American since 1875, the annual statements being given from 1885, will appear from the appended figures:

Year.	Net Cash Premiums.	Total Income.	Net Losses.	Total Expenditures.	Assets.
1875	\$940,492	\$1,037,620	\$422,962	\$850,498	\$2,065,010
1880	1,159,910	1,273,419	504,334	1,002,000	3,094,090
1885	1,392,664	2,162,208	1,032,477	1,852,912	4,701,403
1886	2,117,863	2,300,056	1,012,917	1,932,560	5,150,809
1887	2,360,033	2,568,864	1,311,613	2,341,840	5,286,249
1888	2,339,555	2,540,372	1,476,853	2,553,618	5,388,533
1889	2,430,302	2,540,476	1,426,058	2,552,112	5,544,347
1890	2,388,213	2,619,311	1,301,446	2,306,211	5,599,293
1891	2,635,721	2,858,060	1,573,793	2,734,358	5,879,203
1892	2,884,035	3,124,744	1,664,359	2,922,923	6,202,395

The net surplus, December 31, 1892, amounted to \$2,256,915. Since organization the company has received \$34,882,815 in premiums, and paid \$17,773,774 in losses. The cash dividends declared since the commencement of business amount to \$2,740,000. In 1873 President Heins was succeeded by Emil Oelbermann, who has since remained at the head of the company. At the same time James A. Silvey was made secretary in place of John W. Murray and still retains the position. Mr. Silvey is also second vice-president of the company, the vice-presidency being held by John W. Murray. George T. Patterson is the third vice-president. The assistant secretaries of the agency department are W. S. Newell and P. E. Rasor. The directors are C. F. Ackermann, F. J. Allen, Austin P. Baldwin, Joseph H. Choate, Louis F. Dohmerich, Gustav H. Gossler, C. F. A. Hinrichs, Charles A. Hoyt,

Charles H. Isham, Woodbury Langdon, Lowell Lincoln, Charles Mali, John W. Murray, E. Oelbermann, George T. Patterson, Charles Pfizer, Thomas E. Proctor, Louis Schreiber, Jas. A. Silvey, Charles S. Smith, George W. Smith, Adolph A. Strohn, Henry C. Ward, Hugo Wessendonck, A. R. Whitney, Louis Windmuller, F. Winkhaus, William Wood.

Germania Fire insurance company of New York in March, 1892, closed its southern department, of which Clarence Knowles of Atlanta was manager, and its business in that department (excepting Texas) was reinsured by the Delaware insurance company of Philadelphia, which was also represented in the South by Mr. Knowles as manager. The Texas business was taken by the American Fire of New York. The Germania continued, however, its connection with some of its local agents. George B. Edwards, special agent, was elected vice-president of the company, April 6, 1892.

Glens Falls insurance company of Glens Falls, N. Y. January 20, 1892, elected J. L. Cunningham president, to succeed Russell M. Little deceased. R. A. Little succeeded Mr. Cunningham as secretary.

Goodnow, Jotham, president of the Aetna insurance company of Hartford. [See Death Roll.]

Goodrich, Thomas F., president of the Niagara Fire insurance company of New York, was born at Albion, Orleans County, N. Y., in 1833. At the age of twenty years he embarked in the insurance business in the agency of H. A. Brewster, at Rochester, N. Y. Three years later he went to Iowa City, Iowa, and engaged in banking and insurance there for eight years, representing the Home of New York and the Hartford Fire, his firm being Hubbard & Goodrich. During his residence in Iowa he acted as assistant cashier of the First National Bank of Iowa City for several years. Called to New York by the Home in 1864, he accepted a responsible position in the office of that company, with which he remained nine years. In 1873 he became secretary of the agency department of the German-American, and in March, 1880, was appointed secretary of the Niagara. Four years later he was elected vice-president, and on the resignation of Mr. Notman in March, 1893, succeeded him as president.

Goodwin, Warren F., manager of the central department of the Northern of London, at Cincinnati, was born at Boston, Mass., in 1857. He entered the New York office of the London Assurance Corporation in 1873, as a junior clerk, and was afterwards appointed its special agent for New Jersey and Long Island. In 1882, Mr. Goodwin went into the service of the Northern in its New York office. He was commissioned manager of the central department January 1, 1887.

Grabfelder, Abraham L., general agent of the Manhattan Life for the southern States. [See Death Roll.]

Grand Rapids Fire insurance company of Michigan, in April, 1892, elected T. Stewart White, president, to succeed S. F. Aspinwall, deceased, and J. R. Champlin, vice-president.

Grannis, Robert A., vice-president of the Mutual Life insurance company of New York, was born at Brooklyn, N. Y., in 1840, his

father being a prominent New York merchant. Mr. Granniss graduated from the Polytechnic Institute of Brooklyn in 1856, and had his first business experience as a clerk in a drygoods house at Richmond, Va. Returning to New York, he was employed for some time as a clerk in the office of the New York Life. From that company he went to the Widows and Orphans Benefit Life, of which he became in time, secretary. In 1872 he was appointed secretary of the Metropolitan Life, and in 1877 became one of its vice-presidents. In 1885, he received the unanimous call from the trustees of the Mutual Life to take the vice-presidency of that company.

Greene, Jacob L., president of the Connecticut Mutual Life insurance company, was born at Waterford, Me., August 9, 1837. He pursued his studies in the district schools and at the Fryeburgh Academy, and took the special course at the Michigan University. Having adopted the law as a profession, he was admitted to the bar in September, 1859, and began practice in Lapeer county. He was appointed court commissioner in 1860. In June, 1861, the young lawyer abandoned his law books for the musket and enlisted in the seventh Michigan infantry. He saw a great deal of active service, fought his way to a commission, and when assistant adjutant-general, was captured and imprisoned at Libby, Macon, and Charleston. Paroled and finally exchanged, he joined General Custer and was his chief of staff, with the rank of Major, and was breveted lieutenant colonel. He was not mustered out of the service until April, 1866. Colonel Greene began his insurance career as an agent of the Berkshire Life the same month. In the following September he was appointed assistant secretary of the company, in which position he remained until 1870, when he was appointed assistant secretary of the Connecticut Mutual. In April, 1871, he was appointed secretary, and on President Goodwin's death in 1878, was elected president. Col. Greene is associated with numerous financial, educational, and social institutions of Hartford, is a vestryman of Trinity Church, a leading member of the Church Temperance Society, and a frequent writer for the class press and public speaker.

President Greene contributed an article to the *New York Independent* of October 20, 1892, on the rebate evil in life insurance practice. After showing how rebating premiums to the assured dishonors the policies of the company which encourages or connives at the practice for the sake of securing great volume of business, and undermines its stability, the writer took issue with President McCurdy of the Mutual Life, as to the remedy for the evil as set forth by the latter in a recent article in the *Independent*. [See McCurdy, Richard A.] Mr. Greene said:

I have read with great interest Mr. McCurdy's communication on this subject, in which he places the responsibility for rebating entirely on the agent. He argues the inability of the companies to make a practical and effective agreement for the conviction, dismissal, and blacklisting of rebating agents, and the impossibility of proving infractions of the laws against rebates which can be and are so easily violated in numberless ways, direct or indirect; in these points he is, I fear, too nearly right. But when he says that "the remedy lies with the agents exclusively," and that so long as they "will secretly defy the law of the state and the wish of the companies, no power possessed by the companies can prevent them," I must say that the real "wish of the companies" in the matter, is to be and actually is interpreted by the provisions they do or do not make

for rebating. The agent whose company pays him only a proper living and working commission knows that it is not the company's wish or expectation that he should rebate. The agent whose company pays him two or three times such a commission knows what is expected of him and does it.

Let those rebating companies cut their commissions down to the proper point and rebating will end. There will be nothing to do it with. As long as there is anything to do it with it will be done. It depends solely upon these companies whether they will or will not continue to furnish agents with the means to rebate. That is the only question there is in the matter. That is what they will be judged by.

Greenwich insurance company of the city of New York was organized May 5, 1834, and began business on the ensuing January 1. But there was a Greenwich insurance company prior to this, a parent company, born in 1824, with \$250,000 capital, and officered by Ferris Pell as president and Levi H. Clark as secretary. This old Greenwich company appears to have passed out of sight about a year before the present company received its charter. The Greenwich is therefore fifty-eight years old, or, counting back to the advent of its progenitor, sixty-eight years old. The table printed below tells the story of its gradual growth, a slow and cautious growth in its youth, a rapid and vigorous growth from the time it reached its maturity. The capital of the Greenwich has remained at \$200,000 since 1834. Its first heavy loss, heavy for that era, occurred in the first year of its business, in the great New York fire of December, 1835, on account of which it paid \$85,182.73. The first president was Charles Oakley, and the second Timothy Whittemore. He served the company as its chief executive thirty-five years, and was succeeded in 1869 by Samuel C. Harriot, whose presidency lasted thirty-one years. Secretary Mason A. Stone became the fourth successive president of the Greenwich in 1891. He had been secretary since 1872, a period of nineteen years. The roster of secretaries since 1834 is, Samuel Y. Clark, appointed 1834; Joseph Torrey, 1836; James Harrison, 1849; Mason A. Stone, 1872; Walter B. Ward and William Adams (assistant secretaries), 1891. The Greenwich does an agency business, both fire and inland marine, in all the principal states. During the fifty-eight years of its existence it has received in premiums \$11,885,284, and paid for losses \$7,790,162. It has paid cash dividends to its stockholders of \$2,030,000. Although the two disastrous years 1891 and 1892 affected the Greenwich, as it did all other responsible fire insurance companies doing business in the United States, still its strength is not impaired and it has regained its old headway since the beginning of the year.

The fifty-eighth annual statement of the company, under date of December 31, 1892, reported assets of \$1,486,153, reserve premium fund of \$821,563, total liabilities, including capital, \$1,365,095, surplus beyond all liabilities, \$121,057; premium receipts in 1892 of \$1,223,562, aggregate receipts, \$1,296,659, disbursements for losses, \$934,911, aggregate disbursements, \$1,412,888. Fire risks written, \$181,184,241, inland risks written, \$57,335,532. Total risks in force, \$270,204,119.

The following table exhibits the growth of this company, the annual returns being given after 1880:

Years.	Gross Assets.	Gross Income.	Gross Expenditures.	Amount at Risk Dec. 31.
1835	\$237,074	\$37,977	.....	\$4,397,000
1845	219,913	36,354	.....	5,000,000
1855	249,519	52,134	\$46,074	7,696,387
1865	283,331	131,463	149,986	16,393,475
1875	654,339	247,675	226,888	31,161,934
1880	748,933	326,320	320,256	62,542,803
1881	805,082	389,963	367,780	83,107,510
1882	916,131	544,898	490,725	115,492,003
1883	1,010,006	677,263	610,918	133,846,186
1884	1,133,898	863,208	764,092	188,602,498
1885	1,253,259	919,674	793,430	200,640,827
1886	1,383,051	883,158	771,911	200,507,354
1887	1,358,490	818,484	661,922	185,041,431
1888	1,405,811	954,989	937,973	209,212,884
1889	1,439,787	1,006,492	995,008	247,171,717
1890	1,551,655	1,044,566	952,979	280,060,156
1891	1,597,375	1,236,196	1,315,485	298,913,182
1892	1,486,153	1,296,659	1,412,988	276,204,119

Guardian Fire and Life assurance company of London, limited, was chartered December 17, 1821. It transacts both a fire and life business, but only the former in the United States. Its subscribed capital is £2,000,000, and its paid-up capital, £1,000,000. According to its home office statement of December 31, 1892, its total funds are £4,518,467 or over \$22,000,000. Its fire fund was £673,100 or over \$3,300,000. The chairman of the directors of the Guardian is George Lake, and the board is composed of leading bankers, merchants, and other capitalists of the United Kingdom. Mr. Arthur J. Kelton, who entered the service of the Guardian in 1876, and worked his way through the home and foreign departments, is the manager of the company's fire department, and as such is well known in America. The Guardian was admitted to the United States September 24, 1872, under the management of Francis H. Carter. In 1876 Mr. Carter was succeeded by Henry E. Bowers as resident United States manager, and he has continued in charge of the company's affairs in this country to the present time. When he became manager the assets of the Guardian in the United States were \$763,765, and its annual premium income \$89,446. The United States assets of the company at the beginning of this year were \$1,671,939, and its premium income in 1892 was \$1,107,182. The total premiums received in the United States since the year of admission have been \$11,039,692, and the losses paid \$5,690,623. These figures speak for the management. N. W. Meserole is now manager of the western department, and the Pacific coast manager, William J. Landers, reports through the New York office. The United States trustees are: James A. Roosevelt, James M. Constable, Alfred M. Hoyt, Adrian Iselin, Jr., and Richard Irvin.

Guille, John J., resident manager for the United States of the Sun insurance office of London, was born in Liverpool, England, May 5, 1834, residing in that city until his removal to London in 1882. January, 1872, he became a clerk in the office of the Royal insurance company, where he remained until 1882, and then transferred his ser-

vices to the Sun. In May, 1885, Mr. Guile was appointed secretary of the United States branch of the Sun; in May, 1886, he was made assistant manager, and in December of the same year manager, which position he has since occupied.

H

Hall, Henry H., of Hall & Henshaw, resident United States managers for the Union Assurance Society of London, was born at Boston, Mass., in 1846. His first business experience was as a clerk in the Boston office of the Home. Removing to New York, he was for some years secretary of the National Fire insurance company of that city. Subsequently he was appointed United States branch manager of the Northern of London, which position he resigned in April, 1889, and formed with W. W. Henshaw the firm now representing the Union of London, and several other foreign and American companies. Mr. Hall was president of the New York Board of Fire Underwriters in 1886 and 1887, and has always been prominent in New York fire underwriting.

Hall, John A., secretary of the Massachusetts Mutual Life insurance company, was born at Saratoga Springs, N. Y., December 17, 1840. As a boy, he sold newspapers on the railroad trains for a livelihood. He was employed in the government armory at Springfield, Mass., from 1861 to 1865. In the latter year he became a life insurance solicitor. He was appointed a general agent at the home office of the Massachusetts Mutual in 1872, superintendent of agencies in 1880, and secretary in 1881.

Hall, Sanford J., secretary of the Springfield Fire and Marine insurance company, was born at Grafton, Mass., March 31, 1820. As a youth he was clerk in a store at Southboro, Mass., and was afterwards in the dry-goods business at Worcester until 1851, when he went into the service of the Peoples Fire insurance company of that city as a bookkeeper. In 1861 he was secretary of the Massasoit insurance company of Springfield, and in 1866 assistant secretary of the company which he now serves. He was appointed secretary in 1866. Mr. Hall has been in the insurance business 42 years.

Halsey, Jacob L., vice-president of the Manhattan Life insurance company, was born in the city of New York, August 18, 1828, and on April 1, 1846, began his insurance career in the office of the Nautilus, now the New York Life insurance company. After two years' service there, he went into the employment of the American Mutual of New Haven, with which he remained until the organization of the Manhattan Life in 1850. Mr. Halsey has given all the remaining years of his life to this company, having been promoted by successive grades to his present position in which he has the direction of the company's insurance department. Mr. Halsey has the distinction of being the oldest life underwriter in the United States measured by years of service.

Hanover Fire insurance company of New York, was organized April 15, 1852, with a cash capital of \$150,000. The original officers were John N. Wyckoff, president, and John V. Harriott, secretary. The company grew steadily, advancing its capital to \$200,000 in 1857 and \$400,000 in 1863. At the time of the Chicago fire, its assets had reached \$872,628, and it had nearly seventy-five millions of business on its books. It was caught in the fire like all the other prominent companies, and was forced to reduce its capital to \$250,000, but it returned to the previous amount in 1873, and two years later added another \$100,000. In 1881 the capital was made a round million. The Hanover united with other companies in 1864, in establishing the New York Underwriters Agency, for the transaction of its agency business outside of New York, under the management of Mr. Alexander Stoddart. The arrangement has been twice renewed, in 1874 and 1884. The presidents of the Hanover have been John N. Wyckoff, 1853; S. H. Rockenbaugh, 1853; Doras L. Stone, 1860; Benjamin S. Walcott, 1866; I. Remsen Lane, 1891. The secretaries have been John V. Harriott, 1853; Doras L. Stone, 1854; Benjamin S. Walcott, 1860; I. Remsen Lane, 1866; Charles L. Roe, 1891. The present officers are Mr. Lane, president; Charles L. Roe, vice-president and secretary; Charles A. Shaw, assistant secretary. The assets December 31, 1892, were \$2,600,990, the liabilities not including capital, \$1,203,109, and the net surplus, \$397,882. The total premiums received from the organization of the company to the beginning of 1893, were \$25,145,441; the losses paid were \$13,943,181; the dividends paid were \$2,209,500. The Hanover does business in nearly every state of the Union, having deposits as required by law in Georgia and Virginia.

Harbeck, Eugene, general agent of the Phenix of Brooklyn for its western and southern departments, was born at Batavia, N. Y., in 1853. He was educated in the public schools at Battle Creek, Mich., and entered a local agency at that place as an office boy. In 1878, he established an agency of his own, but three years later he went on the road as special agent of the Detroit Fire and Marine, with which he remained until he accepted the position of state agent of the Phenix in Michigan. After resigning and serving as secretary of the Michigan Fire and Marine insurance company, he returned again to the Phenix as assistant manager at Chicago, Ill., and on the death of Mr. Burch, was appointed to succeed him as general agent. Mr. Harbeck was elected president of the Fire Underwriters Association of the Northwest at its last annual meeting.

Harding, Amos J., western general manager for the Springfield Fire and Marine insurance company, was born near Gallion, O., May 2, 1839. He was educated at Ohio Central College, and began the fire insurance business in Nebraska in 1858 as a local agent. He enlisted as a private in a Nebraska regiment in 1861, and was mustered out at the close of the war as a captain. Returning to Nebraska he resumed his local agency, and was also for some years special agent for the Home of New York. In 1871, he was appointed special agent and adjuster for the Phenix of Brooklyn for a number of western states, and in 1876 organized the western department of the Springfield, with headquarters at Chicago.

Hare, J. Montgomery, resident United States manager of the Norwich Union Fire insurance society of England, was born at Princeton, N. J., in 1842. His father was the Rev. Dr. George E. Hare and his mother a daughter of the celebrated Bishop Hohart. He began his business life as a clerk in a dry goods house in Philadelphia, but soon after entered the office of the American Fire insurance company. He served one year in the Keystone Battery of Philadelphia in the civil war. In 1864 he went to New York and became a partner of Charles P. Frame, and this business connection representing a number of prominent fire insurance companies has continued to the present time. Mr. Hare was appointed manager of the Norwich Union in May, 1879. He is an active member of the New York local board, of the Tariff Association, and other working organizations of fire underwriters.

Harper, Edward B., president of the Mutual Reserve Fund Life association of New York, was born near Dover, Del., September 14, 1842. Left an orphan at the age of thirteen he had to take care of himself, which he did as a clerk in a Dover store. When he was twenty he entered a commercial college at Baltimore and received a thorough business education. After graduating he secured a position in a Philadelphia banking house in which he rose in a few years to be manager. In 1868 he was offered and accepted the position of western manager of the Commonwealth Life of New York. He remained with this company six years and in 1874 took the New York general agency of the John Hancock Mutual Life. Mr. Harper founded the Mutual Reserve Fund in 1881, becoming its president and manager [see Mutual Reserve Fund].

Hartford Life and Annuity insurance company of Hartford, Conn., began business in 1866 as the Hartford Accident insurance company. The company at first wrote accident policies only, but in August, 1867, it extended its business to life insurance. The original incorporators were: D. F. Seymour, Charles H. Northam, E. N. Kellogg, John A. Butler, C. M. Pond, Austin Dunham, E. H. Fenn, Hiram Bissell, Elisha T. Smith, William Hamersley, E. Thomas Lobdell, Stiles D. Sperry, Milo Hunt, John W. Danforth, Chester Adams, D. A. Rood, George Sexton, Joseph H. Sprague, H. W. Conklin, H. C. Beckwith, F. A. Marcy, C. C. Kimball, James B. Crosby, Julius Converse, H. C. Robinson, J. E. Coleman, Jacob Knous, and John R. Buck.

In 1867 also the company changed its name to that of the Hartford Life and Accident insurance company, and the following year to that which it now bears. From 1867 to 1879 it did business on the ordinary life insurance plan, but in the latter year it adopted and perfected the plan of pure insurance, called The Safety Fund System, which it has since operated with unvarying success.

Of this plan the volume issued by the Hartford Board of Trade says:

"Applicants for insurance pay a single admission fee, which varies according to the amount required, but not with the age of the person. For collecting and distributing the funds, and all other expenses of management, a yearly charge of a fixed amount for \$1,000 of insurance is made being the same for all ages, and the rate cannot be in-

creased. The safety fund, which gives the system its name, is made up exclusively of contributions of \$10 per \$1,000, required of each member once only, and placed in the hands of the Security company of Hartford as trustee for the policy holders. Semi-annually the net income from the fund must be divided pro rata among the holders of policies in force, who, five years before or earlier, contributed to it their full share, and the dividends thus accruing are applied to the reduction of future dues and mortality calls. When the fund reaches one million, the contribution from new members are semi-annually added to the income from it, when the entire surplus thus accruing will be distributed in like manner.

"The principal, placed by a deed of trust beyond the control of the company, remains at an even million, as a guarantee that death claims shall always be met in full, even if the membership for any cause be so reduced that stipulated mortality calls fail to produce enough to satisfy the claims.

"By mathematical computation the rates are so fixed that the amount of insurance in force must fall below one million dollars to cause an insufficient membership. Should such contingency occur, the trustee is required, from the principal of the safety fund, to pay all outstanding policies in full, without waiting for death to mature the claims. Had the condition arisen in the early stages of the venture, and before the accumulations were sufficient to meet all liabilities in full, the deed provided for the division of the fund pro rata among the holders of policies in force."

This unique plan of indemnity virtually applies to life protection the Safety Fund principle of security, which has so long been recognized in banking and fire insurance, modified only as required by circumstances. From its inception its success has more than met the most sanguine expectations of those who fostered it. It is not confined to any one particular location or class of insureds, but it is widespread and meets with popularity among rich and poor alike. The patronage of the Safety Fund plan in the home state has been well nigh phenomenal. For several years the Hartford Life has enjoyed the distinction of writing more insurance in Connecticut upon the Safety Fund plan than has been written by any other New England company upon all plans combined. The company now has upon the books of its Safety Fund Department over twelve per cent. of all the life insurance carried by the citizens of Connecticut. When it is remembered that of its thirty-eight competitors several have been doing business in the state more than three decades, it will be understood how great the popularity of this plan has been to attract such a following against this competition.

The Hartford Life and Annuity has a paid-up cash capital of \$250,000, and had on the first of January, 1893, assets amounting to \$1,835,986.27 with a gross surplus on policy-holders' account amounting to \$380,845.91. It also has on deposit with the treasurer of the State of Connecticut, \$100,000. Its safety fund, which has been previously described, now amounts to over \$950,000, invested by the trustee only as trust funds by the laws of Connecticut are permitted to be invested. During the period of its operation of the safety fund plan, the company has paid to the families of deceased policy-holders a sum in excess of \$7,330,000.

The present officers of the company have long been identified with its interests. R. B. Parker is president, E. C. Hilliard, vice-president, Stephen Ball, secretary, Walter A. Cowles, assistant secretary, Andrew T. Smith, superintendent of agencies, and W. B. Warner, assistant superintendent of agencies. As medical examiner-in-chief Dr. Irving W. Lyon has been connected with the company since its organization.

The board of directors are R. B. Parker, E. C. Hilliard, Hon. Dwight Loomis, Hon. Alvin P. Hyde, J. D. Parker, Stephen Ball, N. M. Learned.

The Hartford Life and Annuity is doing business only in the healthy and desirable portions of the United States, and does not seek for patronage outside of this country. It has been licensed by thirty-two States, in which it has well-organized departments under local district managers, who in turn are under the direct management of the home office.

Hartford Steam Boiler inspection and insurance company was incorporated June 30, 1866. The authorized capital was \$1,000,000. The sum of \$500,000 was adopted as the basis upon which to begin business, \$100,000 being paid in in cash and the balance being endorsed promissory notes. The business authorized by the charter was "the inspection of steam boilers and insuring against loss or damage to property, arising from explosions, or other accident in the use of steam boilers, and from fire resulting from such explosions." July 27, 1868, the charter was amended, authorizing the company to insure against loss of life arising from explosions or other accidents in the use of steam boilers and also against fire resulting from the same causes. Prior to 1874, two stock dividends had been declared by the directors and endorsed on the stock notes, the first one in 1872 amounting to \$20,000, and the second in 1873 to \$30,000. A further stock dividend was declared of \$40,000, and \$10,000 paid in in cash, making the capital \$200,000 and the stock notes were retired. June 25, 1874, an amendment was approved, authorizing the company to reduce its capital stock to any amount not less than \$200,000. From 1874 until 1883 the capital remained at \$200,000. February 13, 1883, an amendment was passed by the legislature empowering the company to increase its capital to the extent authorized by the original charter. The first increase under this amendment was made during the year of its passage, a stock dividend of \$50,000 being declared. In 1887 the second increase was made, \$250,000 being added by subscription, making the total \$500,000. The figures have not since been changed. The object of the corporation from the outset was not simply to indemnify the owners of boilers for loss resulting from explosions, but also the prevention of such explosions, as far as practicable, by careful periodical inspections of all boilers under the care of the company made by competent engineers, expert in this special line of business. These inspections made quarterly, and oftener when necessary, involved from the first three-fourths of the company's outlay. They were guaranteed by a policy of insurance, covering within certain limits damage to boilers, building, and machinery. At the company's main office is a thoroughly equipped chemical laboratory for the analysis of waters which have proved injurious to boilers in use, the idea being the discovery of

remedies that will overcome the difficulties encountered. Statistics and information are collected from all sections of the country, relating to boiler explosions, which are studied exhaustively in the management of the company's business, no line of inquiry concerning the use of steam and its effects having been neglected by the officers. In addition to these interests the company furnishes plans and specifications at reasonable cost for boilers, settings, and piping; also for steam chimneys, and when desired it supervises the erection. The amount of steam boiler risks in force, December 31, 1892, was \$193,415,052. Number of inspections made in 1892, 148,603. The following is a summary of the work of inspection since the organization of the company to December 31, 1892: Visits of inspection made, 714,821; whole number of boilers inspected, 1,416,733; complete internal inspection, 542,088; boilers tested by hydrostatic pressure, 94,334; total number of defects discovered, 1,083,416; total number of dangerous defects, 142,359; total number of boilers condemned, 7,809. The actual assets of the company reach a total of \$1,625,229; net surplus, \$106,098. The appended figures will indicate the growth of the company since 1880, the table including the annual statement for that year:

Year.	Assets.	Premiums.	Total Income.	Losses.	Total Expenses, including Losses and Dividends.	Risks in Force.
1880	<u>\$336,169</u>	<u>\$200,233</u>	<u>\$217,363</u>	<u>\$21,929</u>	<u>\$304,052</u>	<u>\$17,483,267</u>
1881	<u>376,279</u>	<u>222,717</u>	<u>252,426</u>	<u>18,134</u>	<u>315,478</u>	<u>20,106,732</u>
1882	<u>418,183</u>	<u>271,529</u>	<u>294,583</u>	<u>35,958</u>	<u>360,863</u>	<u>23,464,719</u>
1883	<u>469,389</u>	<u>301,814</u>	<u>324,385</u>	<u>21,817</u>	<u>374,068</u>	<u>25,871,822</u>
1884	<u>505,274</u>	<u>301,607</u>	<u>326,555</u>	<u>15,301</u>	<u>391,044</u>	<u>26,278,881</u>
1885	<u>584,181</u>	<u>354,361</u>	<u>383,639</u>	<u>10,546</u>	<u>311,901</u>	<u>33,415,396</u>
1886	<u>693,070</u>	<u>435,863</u>	<u>468,392</u>	<u>40,070</u>	<u>385,861</u>	<u>46,119,104</u>
1887	<u>1,062,615</u>	<u>507,817</u>	<u>547,722</u>	<u>44,540</u>	<u>437,612</u>	<u>63,844,675</u>
1888	<u>1,275,111</u>	<u>614,367</u>	<u>672,148</u>	<u>40,811</u>	<u>528,453</u>	<u>91,102,148</u>
1889	<u>1,343,906</u>	<u>698,591</u>	<u>694,645</u>	<u>41,009</u>	<u>562,701</u>	<u>121,200,690</u>
1890	<u>1,408,481</u>	<u>574,568</u>	<u>629,178</u>	<u>85,013</u>	<u>597,516</u>	<u>149,598,954</u>
1891	<u>1,556,435</u>	<u>712,876</u>	<u>781,981</u>	<u>69,041</u>	<u>648,556</u>	<u>173,676,908</u>
1892	<u>1,625,229</u>	<u>716,227</u>	<u>785,070</u>	<u>106,723</u>	<u>708,413</u>	<u>193,415,052</u>

With exception of the first six months in the company's history, when the late E. C. Roberts was the president, Mr. J. M. Allen has been at the head of the management. The original secretary of the company was Harris H. Hayden. In 1869 he was succeeded by Theodore H. Babcock, who retained the position until February, 1873, when he assumed the management of the New York department of the company's business, and was himself succeeded by the present incumbent of the office, Joseph B. Pierce. The present officers are Messrs. J. M. Allen, president; Wm. B. Franklin, vice-president; Francis B. Allen, second vice-president; J. B. Pierce, secretary. E. J. Murphy is consulting engineer. The board of directors is composed of Messrs. J. M. Allen, Frank W. Cheney, Charles M. Beach, Daniel Phillips, Richard W. H. Jarvis, Thomas O. Enders, Leverett Brainard, Wm. B. Franklin, Nelson Hollister, Henry C. Robinson, Francis B. Cooley, Edmund A. Stedman, George Burnham, Philadelphia, Nathaniel Shipman, C. C. Kimball, and Philip Corbin. General Agents, Theo. H. Babcock, New York city, Corbin & Goodrich, Philadelphia, Pa., Lawford &

McKim, Baltimore, Md., C. E. Roberts, Boston, Mass., and Providence, R. I., H. M. Lemon, Chicago, Ill., C. C. Gardner, St. Louis, Mo., L. B. Perkins, Hartford, Conn., W. G. Lineburgh & Son, Bridgeport, Conn., Burwell & Briggs, Cleveland, Ohio, Mann & Wilson, San Francisco, Cal., Zollars & McGrew, Denver, Col., R. F. Manly, Birmingham, Ala., W. S. Hastie & Son, Charleston, S. C., Peter F. Pescud, New Orleans, La. Chief inspectors, R. K. McMurray, New York city, Wm. J. Farran, Philadelphia, Pa., F. S. Allen, Boston, Mass., and Providence, R. I., William Henford, Chicago, Ill., F. S. Allen, Hartford, Conn., J. H. Randall, Bridgeport, Conn., C. A. Burwell, Cleveland, Ohio, J. B. Warner, San Francisco, Cal., T. E. Shears, Denver, Col., B. F. Johnson, Birmingham, Ala., Charleston, S. C., and New Orleans, La., A. B. Ecoff, St. Louis, Mo.

Harvey, Augustus Ford, actuary of the Missouri state insurance department, was born at Watertown, N. Y., January 19, 1830. The life of Mr. Harvey is a fair illustration of the aptitude of the American to turn his hand to many kinds of work, doing most of them well, and in this he is approached by the man of no other nation in the world. Graduating from Erie academy, at Erie, Pa., in 1836, Mr. Harvey went at once to the printer's case and in the quarter century following he was in succession journeyman compositor, school teacher, telegrapher, civil engineer, editor, United States land surveyor, railroad surveyor, fire insurance agent, justice, legislator, and actuary. He sank \$22,000 in 1856 trying to establish a literary paper in Washington, D. C. From 1857 to 1859 he was city engineer, and 1860 to 1867 city recorder of Nebraska City, and 1865 to 1867 a member of the Nebraska legislature. During these years he was a fire underwriter at Nebraska City, and surveyed the line of the Midland Pacific railroad. He was actuary of the Missouri insurance department from 1870 to 1874, then of the St. Louis Life, returning to the department in 1876, where he has since officiated as actuary. Mr. Harvey enjoys the distinction of being the only department official attending the conventions of the insurance commissioners who was a member of the first convention in 1871. He is a member of the Actuarial Society of America.

Haskell, George P., manager of the New York state department of the New York Life Insurance company, was born at Monroe, Mich., in 1836, passed the earlier years of his manhood as a traveling salesman for a Chicago, Ill., mercantile house. On the outbreak of the war he enlisted in a Colorado regiment, of which he subsequently became lieutenant-colonel. In 1872 he entered the service of the New York Life. Col. Haskell was president of the Life Insurance Association of New York in 1891-2.

Haven, Charles D., resident secretary of the Liverpool and London and Globe, for the Pacific coast, was born in New York city, but has been a resident of California since 1859. He was first employed in San Francisco by the agents of the Pacific Mail Steamship company, and in May, 1865, was elected secretary of the Union insurance company of California. In August, 1881, he resigned that position to accept the one he now fills.

Heald, Daniel A., president of the Home insurance company of New York, was born at Chester, Vt., in May, 1818. His boyhood was passed on a farm. He prepared for Yale college, from which he graduated at the age of twenty-three years. He read law in New Haven, and was admitted to the Vermont bar in 1843. While pursuing his vocation as a lawyer he was offered the local agency of the *Etna*, and for thirteen years practiced both professions with signal success. He was invited by the Home to New York in 1856, and served the company twelve years as a general agent. In 1868 he was elected second vice-president, in 1883 first vice-president, and April 2, 1888, he succeeded Mr. Martin as president. Mr. Heald stands at the head of American fire underwriters, and has served the business in various official capacities. He was president of the New York Board of Fire Underwriters in 1876 and 1877, and president of the National Board of Fire Underwriters from 1881 to 1890, inclusive.

Hegeman, John R., president of the Metropolitan Life insurance company of New York, was born on Long Island, N. Y., April 18, 1844, and served the usual mercantile apprenticeship from 1860 to 1866, the latter part of which time, in a New York bank. He joined the Metropolitan Life as an accountant in December, 1866. In June, 1870, he was appointed secretary of the company, and in October of the same year was elected vice-president. He succeeded the late Joseph F. Knapp as president in October, 1891. [See Metropolitan Life insurance company.]

Henderson, J. O., auditor of state of Indiana, having supervision of insurance, was born at New London, Ind., September 1, 1847. He was graduated at De Pauw University, and chose the profession of journalism. He is the editor and proprietor of the *Kokomo Despatch*. He was appointed collector of internal revenue for the eleventh collection district of Indiana by President Cleveland in 1885. Mr. Henderson was elected auditor of state on the Democratic state ticket in 1890, and re-elected in 1892.

Hendrick, Albert C., was appointed inspector of fire departments, fire patrol, and water supply, for the National Board of Fire Underwriters, in January, 1892, succeeding John W. Smith, who resigned on account of ill health. Mr. Hendrick was chief of the New Haven fire department at the time of this appointment. He had been chief fifteen years and connected with the department nearly forty years.

Hill, William C., state treasurer of Idaho, having supervision of insurance, was born at St. Louis, Mo., September 20, 1846. Mr. Hill has followed mercantile pursuits since his residence in Idaho, and was elected state treasurer by the people in 1892.

Hipple, J. E., state auditor of South Dakota, having supervision of insurance, was born in Perry county, Pa., January 20, 1865. His home is Parkston, S. D., where he is both an editor and farmer, his paper being the *Parkston Advance*. Mr. Hipple was elected auditor in 1892. He is the youngest of the state officials having supervision of insurance.

Holcombe, John M., secretary and actuary of the Phoenix Mutual Life insurance company of Hartford, was born in that city in June, 1848, and was graduated at Yale college in the class of 1869, receiving afterwards the degree of M.A. While engaged in the study of law he embraced an opportunity to gratify his taste for mathematics by entering the actuarial department of the Connecticut Mutual Life. He was appointed actuary of the Connecticut state insurance department in 1871, and in July, 1874, went into the service of the Phoenix Mutual as its assistant secretary. He was appointed secretary in June, 1875. Mr. Holcombe has been much interested in the local politics of Hartford, and has been a member of the city council a number of years, and president of both of its branches.

Hollingshead, Charles S., president of the Union insurance company of Philadelphia, was born in New Jersey, January 10, 1850, and received his early training in insurance while a boy in the office of the Insurance Company of the State of Pennsylvania, of which corporation his father was secretary many years. In 1872, when but twenty-two years old, he was appointed manager of the fire insurance department of the Union, and 1889 he was elected president of the company.

Hollingsworth, John E., commissioner of insurance for Texas. In March, 1892, a memorial was presented in the Texas legislature by A. R. Roberts, charging official misconduct against Commissioner Hollingsworth. The senate appointed a special committee to investigate the charges, which subsequently reported fully exonerating him.

Mr. Hollingsworth was born at Henderson, Texas, November 23, 1848. He was post-office department inspector of the Texas division during President Cleveland's first administration. Upon resigning that office he accepted the chief clerkship in the Texas insurance department, and succeeded Mr. Foster as commissioner in 1891.

Homans, Shepard, president of the Provident Savings Life assurance society, was born at Baltimore, Md., in 1831. He entered Harvard University in 1849, giving special attention to the study of mathematics and astronomy. While a student at the university observatory, his scientific attainments attracted the notice of the United States government, which called him to the coast survey service, and subsequently appointed him United States astronomer. On the death of Prof. Gill in 1855, Mr. Homans was appointed actuary of the Mutual Life insurance company. While holding this important position, he constructed and published the American Experience table and devised and applied to the distribution of the surplus of the Mutual Life its now well known Contribution Plan. He resigned from the Mutual Life in 1871, and in 1875 organized the Provident Savings Life. Mr. Homans was one of the founders, and the first president of the Actuarial Society of America, and is a corresponding member of the Institute of Actuaries of England, and has been a voluminous writer on actuarial and scientific subjects.

Home Benefit Association of New York, an assessment company, at a special meeting called December 31, 1892, decided to wind up its

affairs and adopt a proposition made by the Commercial Alliance Life insurance company to re-insure all its risks. The change was not effected without opposition, but the final vote to carry out the plan was almost unanimous. The Home Benefit was organized in 1881, and had at the last report 2,100 members. There had been a good deal of dissension among the members.

Home insurance company of New York was organized, April 13, 1853, under act of April 10, 1849, the original capital being \$500,000. The charter authorized fire, inland, and marine insurance, both of which were prosecuted by the company until 1870, when inland and marine operations were discontinued. April 13, 1864, an amendment was adopted, authorizing ocean marine insurance. That branch also was discontinued eighteen months after its inception. In 1888, marine and inland transactions were resumed under the charter. July 15, 1858, the capital was increased to \$600,000, under act of June 25, 1858. Under the same act the amount was increased to \$1,000,000, February 19, 1859. The capital was doubled in amount December 31, 1863, and an additional increase of half a million was ordered July 13, 1870, making the total \$2,500,000. The last increase was effected January 23, 1875, the amount being \$500,000. Since that date the capital has remained at \$3,000,000. Of the total increase \$1,000,000 was realized from stock dividends. The original directors included Richard Bigelow, Lucius Hopkins, George C. Collins, Danford N. Barney, James Humphrey, Isaac H. Frothingham, Thomas McNamee, Ward A. Work, Oliver E. Wood, A. S. Barnes, Jasper Corning, Curtis Noble, and Thomas P. Elbridge. The original members of the executive committee were Messrs. Bigelow, McNamee, and Wood. Simeon L. Loomis was the first president of the company, and Charles J. Martin the original secretary. Roe Lockwood was temporarily president in 1854, and was succeeded in 1855 by Charles J. Martin, who retained the office until February 14, 1888, when impaired health compelled his retirement.

President Martin died May 9th, succeeding his resignation. Daniel A. Heald became president of the company April 2, 1888, and is now at the head of the management. He entered the employment of the Home in 1856 as general agent in Vermont. For ten years, 1881 to 1891, he was president of the National Board of Fire Underwriters. The secretaries of the company from 1855 to 1888 were A. F. Willmarth, J. Milton Smith, John McGee, and John H. Washburn, the latter occupying the office for twenty-one years. In 1888, the secretaryship was relinquished by Mr. Washburn, who continues in the first vice-presidency; Elbridge G. Snow, Jr., was made second vice-president, W. L. Bigelow and T. B. Greene secretaries, and H. J. Ferris and A. M. Burtis assistant secretaries. There has been no change in the official corps since that time. The directors of the Home are Levi P. Morton, Henry A. Hurlburt, William Sturgis, John R. Ford, William R. Fosdick, William H. Townsend, Oliver S. Carter, Henry M. Taber, Daniel A. Heald, David H. McAlpin, Andrew C. Armstrong, Cornelius N. Bliss, Edmund F. Holbrook, John H. Washburn, John H. Inman, Walter H. Lewis, Francis H. Leggett, Benjamin Perkins, Henry E. Beguelin, George W. Smith, George C.

White, Elbridge G. Snow, Jr., George H. Hartford, Henry F. Noyes, Lucien C. Warner. The total assets of the company, December 31, 1892, amounted to \$9,328,754. The total income during the year was \$5,332,888, the fire premiums aggregating \$4,717,853, and the marine and inland \$176,648. The total expenditures amounted to \$5,455,567, the fire losses being \$3,135,030; marine and inland, \$123,243. The risks in force were \$814,349,998. The premiums received since organization aggregate \$96,099,865; losses paid, \$54,730,714; cash dividends, \$8,815,000; stock dividends, \$1,000,000.

Home Life insurance company of New York was incorporated February 1, and began business May 1, 1860, being the first life insurance company organized in the city of Brooklyn. The capital stock was \$125,000. The charter authorized insurance on the lives of individuals and every insurance appertaining thereto or connected therewith, and to grant, purchase, and dispose of annuities. The Home Life was the first in this country to issue its form of deferred annuity bond by the payment of equal annual premiums. Its first president was Walter S. Griffith. He was succeeded in 1873 by George C. Ripley, who had conducted the affairs of the company from its organization as secretary, and who filled the presidential office until 1890, when advancing years impelled him to retire from an executive position, though he continues a member of the board of directors. Mr. Charles A. Townsend was president two years, and gave way in 1892 to Mr. George H. Ripley, son of the former president, who came to the management of the company after a long training in its office. The present officers of the Home are as follows: George H. Ripley, president; George E. Ide, vice-president; Elias W. Gladwin, secretary; William A. Marshall, actuary; F. W. Chapin, medical director; William G. Low, counsel. The directors are J. S. T. Stranahan, George C. Ripley, John T. Martin, George A. Jarvis, S. E. Howard, Charles A. Townsend, John W. Frothingham, E. Lewis, Jr., William G. Low, Thomas H. Messenger, J. Warren Greene, Henry E. Pierrepont, Lemuel H. Arnold, Jr., George H. Ripley, Edwin Beers, Thomas T. Barr, George E. Ide, and Charles W. Ide. The head office is in New York city. William A. Newell is the manager of the western department, his office being located at Chicago. For a description of the policies issued by the Home, see the article in this volume on "policy forms." An engraving of the magnificent new building of the Home, which is in course of erection on Broadway, New York, will be found among the advertisements at the end of the volume. The assets of the company at the beginning of the year were \$8,046,881. The premium income in 1892 was \$1,314,782; losses paid, \$710,548. The following is a tabular history of the company since its organization; the yearly reports being from 1875. It shows how the company was carried through the depression of 1877 to 1885, to advance thenceforth to a greater prosperity than it achieved in the "flush times" of life insurance following the great civil war.

Year.	Total income.	Total payments to policy-holders.	Assets.	Insurance in force at end of year.
1860	\$29,545	\$3,966	\$157,878	\$1,055,650
1865	493,020	102,186	590,029	13,096,650
1870	1,011,842	495,185	\$2,670,006	22,992,469
1875	1,019,907	511,593	4,475,117	20,522,578
1876	968,764	531,928	4,730,123	19,902,744
1877	839,162	648,405	4,778,164	16,800,407
1878	786,868	596,151	4,803,770	15,308,663
1879	748,917	561,983	4,829,057	14,308,463
1880	674,781	507,140	4,021,137	14,348,667
1881	714,532	446,657	5,037,322	14,985,079
1882	756,074	433,796	5,185,685	15,696,414
1883	806,981	470,215	5,403,543	16,874,646
1884	820,807	517,321	5,487,587	16,957,595
1885	836,257	512,038	5,646,478	17,819,416
1886	1,065,737	603,553	5,855,842	19,450,061
1887	1,053,648	559,953	6,110,009	21,736,596
1888	1,090,190	613,159	6,355,799	22,748,299
1889	1,224,916	628,897	6,694,305	25,879,171
1890	1,348,140	657,810	7,208,949	29,027,638
1891	1,629,446	760,619	7,593,930	32,161,776
1892	1,759,881	990,339	8,046,881	38,008,378

Home Mutual insurance company of San Francisco, was purchased by the Fireman's Fund insurance company, in February, 1892. New officers were appointed. Secretary Charles R. Storey displaced J. E. Houghton as president, W. J. Dutton, president of the Fireman's Fund succeeded J. L. N. Shepard, as vice-president, and Stephen D. Ives became secretary. General Agent R. H. Magill was continued. The price paid for the stock of the Home Mutual was said to have been \$200 per share, involving an outlay of \$600,000. The company continues in business.

Horton, R. L., state controller of Nevada having supervision of insurance, was born at Pittsburgh, Pa., October 12, 1832. Prior to his election in 1890 to his present office, Mr. Horton was a merchant at Austin, Nev.

Humboldt Fire insurance company of Allegheny, Pa., in January, 1892, elected John Seiling, president, succeeding John A. Verner, deceased.

Hyde, Henry B., president of the Equitable Life Assurance Society of United States, was born at Catskill, N. Y., in 1834. He was the son of Henry H. Hyde, the Boston representative of the Mutual Life, and received his insurance education in the New York office of that company. He founded the Equitable in July, 1859, and was its vice-president and manager from the beginning. On the death of President Alexander in 1874, Mr. Hyde was chosen to succeed him.

I

Idaho, Insurance Supervision in: Under the act of 1891, the state treasurer is charged with the supervision of insurance in Idaho, the term of office being two years. Frank R. Coffin was the first treasurer, his term expiring January, 1893. His successor, the present incumbent, is William G. Hill, whose term will expire January, 1895 [see

Hill, William C.J. H. N. Coffin is the deputy treasurer and attends to the insurance bureau.

Illinois Insurance Report for 1892 : The twenty-fourth annual report of the auditor of public accounts said that the following insurance companies had been admitted to do business in the state since the last annual report : fire and marine insurance companies, Alamo, American Mutual of Rhode Island, Atlanta Home, Atlas of London, Capital Fire of New Hampshire, Commerce of Albany, Enterprise Mutual of Rhode Island, General Marine of Saxony, Keystone Mutual, Mutual Fire of New York, Prussian National, and Queen of New York ; miscellaneous insurance company, Missouri, Kansas, and Texas Trust company. During the same period 31 fire and marine and one life company of other states and countries and one Illinois joint stock fire and six Illinois mutual companies, ceased to do business in the state.

Charters for two Illinois fire insurance companies were filed: the Pulaski Mutual of Chicago and the Chicago insurance company with a capital stock of \$100,000.

The auditor, Mr. Pavey, discussed the enormous fire waste of the country and recommended the enactment of a law making official investigations of fires compulsory.

Illinois, Insurance Supervision in, 1869-1893. The general insurance act of January 11, 1869, charged the auditor of public accounts with the supervision of insurance. The officials who administered the office from that date until 1893 were as follows:

Charles E. Lippincott,	1869-1877	Charles W. Pavey,	1880-1893
Thomas B. Needles,	1877-1881	David Gore,	1893-
Charles P. Swigert,	1881-1889		

The legislature of 1893 passed an act establishing a distinct department of insurance, with a superintendent at an annual salary of \$3,500 and deputy superintendent at \$3,000. The act took effect July 1, 1893, when the supervision of the insurance business in Illinois passed from the auditor of public accounts to the new insurance department. Bradford K. Durfee of Decatur was appointed superintendent by the governor and assumed the duties of the office, July 13, 1893.

Illinois Life insurance company of Chicago was organized in January, 1892, with the following incorporators, all of Chicago:

Gen. Walter C. Newberry, Morton B. Hull, vice-president National Bank of America ; John B. Mallers, president National Bank of the Republic ; W. A. Thrall, general passenger agent Chicago & North Western railway ; William D. Preston, cashier Metropolitan National Bank ; James L. High, attorney and director Globe National Bank ; Charles E. Fargo of Charles H. Fargo & Co., wholesale boots and shoes ; Attorney D. J. Schuyler ; Chauncey Kelsey, auditor Chicago & Alton railroad ; A. O. Hall of Hanford-Hall Oil company ; F. N. Pitman, late general agent Imperial Fire insurance company ; James B. Galloway of Galloway, Lyman & Patton, real estate broker.

Illinois State Board of Fire Underwriters held its tenth annual meeting at Kankakee, beginning August 9, 1892. The executive committee reported a membership of seventy-three, that 275 local boards were organized in the state, and forty one towns re-rated. A resolution was adopted to the effect that it was unnecessary and inexpedient to suspend any further rates on protected or sprinkled risks. The committee on the eighty per cent. co-insurance clause expressed the belief that its enforcement in all sections, at this time, would be inexpedient. The report of the committee was adopted. After a long

debate on arc electric lights an additional charge of ten cents was decided upon, unless lights were properly protected on top and bottom by screens. The officers elected were: President, H. B. Washington; vice-president, C. L. French; secretary and treasurer, E. G. Carlisle; executive committee, J. W. Robertson, G. M. Lovejoy, J. H. Lenehan, W. E. Witherbee, B. T. Wise, and R. S. Odell. The office of the secretary is at 243 Rialto Building, Chicago.

The Illinois State Board was organized in 1882 at Springfield, by the field men of stock fire insurance companies, the original call having been issued by Dr. B. T. Wise. The presidents have been J. M. Hosford, Dr. B. T. Wise, O. E. Culbertson, T. H. Smith, J. V. Thomas, J. W. Robertson, C. L. Whittemore, J. H. Lenehan, George C. Gill, and H. B. Washington. The board is a supervising and rating body, and issues a minimum tariff for the "use of special and local agents in organizing local boards and revising and rating new risks." For convenience of administration the state is divided into ten districts. The following companies are represented in the board:

Aetna, Conn.,	Granite State,	Norwich Union,
American, Mass.,	Guardian, Eng.,	Orient,
American, Pa.,	Hamburg-Bremen,	Pennsylvania,
American, New York,	Hanover, N. Y.,	Phoenix, N. Y.,
American Central,	Hartford,	Phoenix, Eng.,
Burlington, Ia.,	Ins. Co. North America,	Prov.-Washington,
Caledonian,	Lancashire,	Palatine,
Citizens, New York,	Liv. & London & Globe,	Queen,
Commercial Union,	London Assurance,	Rockford,
Connecticut,	London & Lancashire,	Royal,
Continental,	Manchester,	St. Paul F. & M.,
Concordia,	Merchants, N. J.,	Security, Conn.,
Delaware,	Merchants, R. I.,	Springfield F. & M.,
Detroit F. & M.,	Mercantile, Mass.,	Sun, London,
Equitable, R. I.,	Milwaukee, Mich.,	Syndicate,
Fireman's Fund,	National, Conn.,	Traders, Ill.,
Franklin, Pa.,	Newark Fire,	Transatlantic,
German American,	Niagara Fire,	Western, Can.
German Freeport,	Northern, London,	
Glens Falls,	North British & M.,	

Impaired Lives, Insurance of. [See "McCurdy."]

Imperial insurance company, limited, of London, England, was organized and began business in 1803. The subscribed capital is £1,200,000; the amount paid-up in cash being £300,000. The fire fund exclusive of paid-up capital, January 1, 1892, was £1,330,172. E. Cozens-Smith is the general manager of the company. The Imperial began fire insurance business in the United States in 1868, under the management of Edgar W. Crowell. He was succeeded as resident manager by Richard D. Alliger in 1876. Ten years later there was a reorganization of the American branch of the company, Mr. John C. Paige, on January 1, 1886, becoming resident manager and general attorney for the United States and also manager of the eastern department. These positions he still retains, while Courtney & McCay are managers for the New York metropolitan district. Daniel C. Osman, Chicago, is manager for the western department, and William Sexton, San Francisco, for the Pacific coast department. In 1892, the Imperial wrote fire risks of \$171,176,588 in the United States. It received in net premiums \$1,241,009, and its net disbursements for losses were

\$783,496. It had received in premiums up to the close of 1892, since it had done business in this country, \$19,884,253, and paid losses of \$13,072,143. Its United States assets were \$1,854,882, and its liabilities \$1,134,457.

Imperial Life insurance company of Detroit changed officers several times in 1892, ceased taking new business, and finally in February, 1893, disposed of its remaining business to the National Life association of Hartford. The Imperial Life began business in 1886, with a capital of \$100,000, issuing only renewable term policies.

Indiana Association of Fire Underwriters is composed of companies belonging to the western Union and acts in concert with Commission No. 1 of the Union. The present officers are Frank Ritchie of the New York Underwriters Agency, president; John B. Cropper of the Home, vice-president; W. P. Benton of the Sun of London, secretary and treasurer; W. H. Fulton of the Fireman's Fund, W. J. Wood of the Insurance Company of North America, and J. H. Hellicks of the Springfield Fire and Marine, executive committee. The non-union companies doing business in the state are members of an independent organization known as the Indiana League of Fire Underwriters (see Indiana Insurance League, following). The two bodies act in harmony, however, in all matters except agents' commissions, and their inspectors travel together over the state re-rating third, fourth, and fifth class towns upon an agreed schedule. The inspector of the association is Captain Ashbrook, formerly special agent for the American Central of St. Louis. The association in June, 1892, appointed a factory improvement committee, modeled upon that of the New England Insurance Exchange.

Indiana Association of Life Underwriters was organized at Indianapolis, June 8, 1891, and the following officers were elected: Edwin S. Folsom of the Phoenix Mutual, president; D. F. Swain of the Northwestern Mutual, vice-president; E. M. Goodwin of the Travelers, secretary; D. W. Edwards of the Provident Life and Trust, treasurer. At the first annual meeting, held February 9, 1892, the following officers were elected: President, C. S. Warberton of the Massachusetts Mutual; vice president, D. W. Edwards of the Provident Life and Trust; secretary, E. A. P. Haynes, of the *Ætæna* Life. The present officers elected at the annual meeting May 16, 1893, are: President, D. B. Shideler; vice-president, F. B. Davenport; secretary, C. E. Newlin; treasurer, E. Q. Barcus.

Indiana Association of Local Fire Insurance Agents: At the annual meeting in October, 1891, B. A. Richardson of Indianapolis was elected president; B. F. Havens of Terre Haute, vice-president; John F. Spann, Indianapolis, recording secretary; Horace M. Hadley of Indianapolis, corresponding secretary; and James E. Graham of Fort Wayne, treasurer.

Indiana, Insurance Supervision in, 1852-93: Insurance supervision in Indiana is under the direction of the auditor of state, who is elected by the people for a term of two years. These officers, since the establishment of the department, have been:

Erastus W. H. Ellis,	1850-1853	John C. Shoemaker,	1871-1873
John P. Dunn,	1853-1855	James A. Wildman,	1873-1875
Hiram E. Talbot,	1855-1857	Ebenezer Henderson,	1875-1879
John W. Dodd,	1857-1861	Mahlon D. Manson,	1879-1881
Albert Lange,	1861-1863	Edward H. Wolfe,	1881-1883
Joseph Rislone,	1863-1865	James H. Rice,	1883-1887
Thomas P. McCarthy,	1865-1869	Bruce Carr,	1887-1891
John D. Evans,	1869-1871	John O. Henderson,	1891-

Mr. Henderson, the present incumbent of the office, was re-elected in 1892 for the term beginning January, 1893. G. W. Duke is the chief clerk of the department.

Indiana League of Fire Underwriters is composed of representatives of companies doing business in Indiana, which do not belong to the Union. This organization and the Indiana association, which represents the Union companies are working in harmony (see Indiana Association of Fire Underwriters). The following companies are members of the league:

Agricultural, Allemannia, British America, Citizens of Indiana, Concordia, Evansville of Indiana, Farmers of York, Pa., Franklin of Indiana, Fort Wayne of Indiana, Firemen's of Baltimore, Germania Fire of New York, German of Freeport, German Fire of Peoria, Indianapolis German Mutual, Indiana Underwriters, Indiana Insurance company, Milwaukee Mechanics, Northwestern National, New Hampshire Fire, Peoples of New Hampshire, Pacific Fire of New York, Rochester German, Rockford, Vernon of Indiana, Western of Toronto, and Westchester Fire. The following companies, though not members of the league, co-operate with it: Buffalo-German, Delaware, Reading Fire, Spring Garden, Teulonla of Ohio, and Williamsburgh City.

The inspector for the League is Captain J. R. Preston.

Industrial Life Insurance in 1892: The following tabular statement exhibits the industrial life insurance business transacted in the United States in 1892:

COMPANIES.	Premiums Received.	Losses Paid.	Amount Written.	Policies in Force Dec. 31. Number.	Policies in Force Dec. 31. Amount.
John Hancock, Mass.	\$2,914,498	\$1,005,507	\$29,326,690	556,435	\$65,428,121
Life Ins. Co. of Virginia,	475,530	120,426	7,053,420	72,713	9,832,327
Metropolitan, N. Y.	12,514,078	4,898,382	127,222,476	2,715,414	\$95,451,576
Mutual, Md.	62,691	25,403	440,989	2,856	391,856
Peoples Industrial, Conn.	274,340	89,551	4,310,981	54,330	6,149,396
Provident Life, W. Va.	17,911	3,449	569,110	5,321	552,451
Prudential, N. J.	7,525,841	2,518,597	92,677,524	1,655,465	184,306,206
Sun Life, Kentucky.	114,965	28,513	4,193,065	30,611	3,073,223
United States Industrial, N. J.,	306,189	119,101	9,304,969	74,955	8,386,525
Western & Southern, O.	140,564	30,539	2,522,842	30,472	2,707,366
Total,	\$24,346,700	\$8,814,628	\$277,650,996	5,196,472	\$586,278,967
Germania Life, N. Y.,* .....	.....	.....	.....	6,925	816,707

* Only policies and amount in force December 31, of industrial business reported.

Insolvent Fire Insurance Companies. [See Reinsured and Failed Fire Insurance Companies.]

Insurance Club of the City of New York was organized March 30, 1891, with James A. Silvey as president, W. J. Swan, vice-president, W. H. Crollius, secretary, and West Pollock, treasurer. A club house was fitted up at No. 52 Cedar street, August 1, 1891, the entrance

fee for resident members was made \$30, non-resident \$10; annual dues for resident members, \$25, non-resident \$12. The membership January 1, 1893, was 600. The club will remove to capacious apartments in the extension of the Mutual Life building, when it is completed. The officers elected at the last annual meeting were: James A. Silvey, president; Wallace F. Peck, vice president; W. H. Crolius, secretary; West Pollock, treasurer. Governors, James A. Silvey, Herbert L. Keyes, Edmund Dwight, Jr., Warren Sage, A. M. Thorburn, W. H. Crolius, George M. Coit, Wallace F. Peck, B. G. Ackerman, E. R. Kennedy, West Pollock, Charles C. Little, Charles W. Clinton, Randolph Hurry, and D. G. Swainson.

Insurance Company of North America of Philadelphia, founded 1792, celebrated its one hundredth anniversary, December 10, 1892, by a reception at the home office.

Insurance Department Officials, Annual Convention of. [See National Insurance Convention.]

Insurance Departments, Chief Officers of. The following is a list of the state and territorial officials having supervision of insurance at the time this volume was put to press:

States and Territories.	Names.	Official Titles.	Official Residences.
Alabama,.....	John Parfroy,.....	State Auditor,.....	Montgomery.
Arizona,.....	William Christy,.....	Treasurer,.....	Phoenix.
Arkansas,.....	Charles B. Mills,.....	Auditor of State,.....	Little Rock.
California,.....	J. N. E. Wilson,*.....	Insurance Commissioner,.....	San Francisco.
Colorado,.....	F. M. Goodykoontz,.....	Superintendent of Insurance,.....	Denver.
Connecticut,.....	Barton Mansfield,.....	Insurance Commissioner,.....	Hartford.
Delaware,.....	Peter K. Meredith,.....	Insurance Commissioner,.....	Filton.
Dist. of Columbia,.....	Matthew Trimble,.....	Assessor,.....	Washington.
Florida,.....	C. B. Collins,.....	State Treasurer,.....	Tallahassee.
Georgia,.....	William A. Wright,.....	Comptroller General,.....	Atlanta.
Idaho,.....	William G. Hill,.....	State Treasurer,.....	Boise City.
Illinois,.....	Bradford K. Durfee,.....	Insurance Superintendent,.....	Springfield.
Indiana,.....	J. O. Henderson,.....	Auditor of State,.....	Indianapolis.
Iowa,.....	C. G. McCarthy,.....	Auditor of State,.....	Des Moines.
Kansas,.....	S. K. Sulder,.....	Superintendent of Insurance,.....	Topeka.
Kentucky,.....	Henry T. Duncan,.....	Insurance Commissioner,.....	Frankfort.
Louisiana,.....	W. B. Spencer,.....	Assistant Secretary of State,.....	New Orleans.
Maine,.....	Joseph O. Smith,.....	Insurance Commissioner,.....	Augusta.
Maryland,.....	I. Freeman Ralsin,.....	Insurance Commissioner,.....	Annapolis.
Massachusetts,.....	George S. Merrill,.....	Insurance Commissioner,.....	Boston.
Michigan,.....	Theron F. Giddings,.....	Commissioner of Insurance,.....	Lansing.
Minnesota,.....	Charles H. Smith,.....	Insurance Commissioner,.....	St. Paul.

* M. D. Higgins has been appointed to succeed Mr. Wilson in April, 1894.

States and Territories.	Names.	Official Titles.	Official Residences.
Mississippi,	W. W. Stone,	Auditor of Public Accounts,	Jackson.
Missouri,	James R. Waddill,	Superintendent of the Insurance Department,	St. Louis.
Montana,	Andrew B. Cook,	State Auditor,	Helena.
Nebraska,	Eugene Moore,	Auditor of Public Accounts,	Lincoln.
Nevada,	R. L. Horton,	State Controller,	Carson City.
New Hampshire,	John C. Lincoln,	Insurance Commissioner,	Concord.
New Jersey,	George S. Daryea,	Commissioner of Banking and Insurance,	Trenton.
New Mexico,	Demetrio Perez,	Auditor of the Territory,	Santa Fe.
New York,	James F. Pierce,	Superintendent of the Insurance Department,	Albany.
North Carolina,	Octavius Coke,	Secretary of State,	Raleigh.
North Dakota,	James Cudde,	Commissioner of Insurance,	Bismarck.
Ohio,	William M. Hahn,	Superintendent of Insurance,	Columbus.
Oklahoma,	Robert Martin,	Commissioner of Insurance,	Guthrie.
Oregon,	Geo. W. McBride,	Secretary of State,	Salem.
Pennsylvania,	George B. Luper,	Insurance Commissioner,	Harrisburg.
Rhode Island,	Albert C. Landers,	Insurance Commissioner,	Providence.
South Carolina,	W. H. Ellerbe,	Comptroller-General,	Columbia.
South Dakota,	J. E. Hipple,	State Auditor,	Pierre.
Tennessee,	Ed. B. Craig,	Insurance Commissioner,	Nashville.
Texas,	J. E. Hollingsworth,	Commissioner of Insurance, Statistics, and History,	Austin.
Utah,	Charles C. Richards,	Secretary of the Territory,	Salt Lake City.
Vermont,	C. W. Brownell, Jr. (.....	Insurance Commissioners,	Montpelier.
Virginia,	Henry F. Field, (.....	Auditor of Public Accounts,	Richmond.
Washington,	Morton Marye,	Insurance Commissioner,	Olympia.
West Virginia,	James H. Price,	Auditor,	Charleston.
Wisconsin,	I. V. Johnson,	Commissioner of Insurance,	Madison.
Wyoming,	Wilbur M. Root,	State Auditor,	Cheyenne.

Insurance Journalism. The following is a list of insurance periodicals which have been published in the United States, with the date of first publication, original and present location, and original and present publishers. Papers which are exclusively organs of companies and published by them are not included. The *Cyclopedia* is indebted to the *Blue Book*, published by Mr. C. C. Hine in 1876, for much of the data respecting the earlier insurance periodicals:

Periodicals prefixed by a * are no longer published.

- 1850—*Insurance Advocate and Journal, Chicopee, Mass., Alfred S. Gillett. The first publication issued in the interests of insurance in this country; a few numbers were printed.
- 1852—*Tuckett's Monthly Insurance Journal and Friendly Societies' Monitor, Philadelphia, Harvey G. Tuckett, monthly.
- 1853—Insurance Monitor and Wall Street Review, New York, Thomas Jones, Jr., weekly, afterwards changed to monthly, now published by C. C. Hine.
- 1854—*United States Insurance Gazette, New York, Gilbert E. Currie, weekly, changed to monthly.
- 1857—Insurance Intelligencer, Philadelphia, Orrin Rogers, monthly, afterwards changed to fortnightly.
- 1857—*Philadelphia Underwriter, Philadelphia, W. R. Wade, monthly.
- 1857—*Western Underwriter, Cincinnati, O., J. R. Payson & Co., monthly.
- 1859—Wall Street Underwriter and General Joint Stock Register, New York, J. B. Ecclesine, first weekly, afterwards monthly, now The Weekly Underwriter.
- 1859—*Legal and Insurance Reporter, Philadelphia, James Fulton, fortnightly, afterwards weekly.
- 1859—*Money Reporter and Insurance Journal, Chicago, B. W. Phillips, weekly.
- 1859—*Insurance and Railway Register, Chicago, John A. Nichols, monthly.
- 1859—*Insurance Gazette, St. Louis, S. E. Courtney, monthly.
- 1859—*Insurance Reporter, New York, Ambrose Thompson, monthly.
- 1860—*Railway and Insurance Reporter, Chicago, John A. Nichols, monthly.
- 1861—*Commercial and Insurance Journal, Philadelphia, James McIver, monthly, afterwards fortnightly.
- 1861—*New England Insurance Gazette, Boston, William Hadden, monthly.
- 1862—American Exchange and Review, Philadelphia, John A. Fowler, monthly.
- 1862—Insurance Journal and Real Estate Gazette, New York, T. & J. Slater, monthly.
- 1863—*Underwriters Weekly Circular, New York, Grierston & Ecclesine, weekly.
- 1865—Baltimore Underwriter, Baltimore, Md., John A. Nichols and C. C. Bombaugh, monthly, afterwards fortnightly, now published by C. C. Bombaugh.
- 1865—*Northwestern Insurance Journal, Chicago, J. B. Walsh & Co., monthly.
- 1866—Chronicle, Chicago, J. J. W. O'Donoghue, weekly, afterwards transferred to New York, present editor, Franklin Webster.
- 1867—Western Insurance Review, St. Louis, John P. Thompson & Co., monthly, now published by Mrs. H. L. Aldrich, E. J. Dunn, managing editor.
- 1867—*Insurance Chronicle, Cincinnati, Tillinghast & Grovernor, monthly.
- 1868—Spectator, Charles D. Lakey and James H. Goodsell, Chicago, monthly, afterwards transferred to New York and changed to weekly, now published by the Spectator Company.
- 1868—Northwestern Review, Chicago, W. F. Brewster, now the United States Review, transferred to Philadelphia, now fortnightly, published by R. R. Dearien and H. W. Smith.
- 1869—Insurance Times, New York, Stephen English and Z. Wilmshurst, monthly, now published by St. George Kempson; present editor, J. A. Van Cleave.
- 1869—Philadelphia Underwriter, Philadelphia, S. E. Cohen, monthly, now published by E. Kellogg.
- 1869—*Insurance Gazette, St. Louis, George H. Dunning, monthly.
- 1869—*Review, afterwards National Review, New York, James R. Hosmer, monthly.
- 1870—*Insurance Advocate, Richmond, Va., William B. Gatter, monthly.
- 1870—*Observer, Chicago, monthly.
- 1871—*Avalanche, Philadelphia, C. E. Rollins and R. B. Caverley, monthly.
- 1871—*Insurance Herald, Chicago, George I. Yeager, monthly.
- 1871—Insurance Law Journal, St. Louis, D. H. & H. L. Potter, monthly, afterwards transferred to New York, now published by C. C. Hine; present editor, W. S. Nichols.
- 1871—Coast Review, San Francisco, J. G. Riley, monthly, now published by J. G. Edwards; present editor, E. H. Bacon.
- 1871—*New Jersey Review, Newark, N. J., Asher S. Mills, monthly.
- 1872—Index, Cincinnati, W. T. Tillinghast, monthly, transferred to Boston, name changed to the Standard in 1872, publication changed to weekly, now published by C. M. Ransom.
- 1872—*Enquirer, Baltimore, Md., Tyler & Markoe, weekly.
- 1872—*Business Guide and Insurance Chronicle, Cincinnati, L. E. & I. G. Thorne, weekly.
- 1873—Insurance Journal, Hartford, H. R. Hayden, monthly, now published by H. Hayden.
- 1873—Insurance Age, New York, S. S. Norton, monthly, now published by Matthew Griffin; present editor, George W. Hatch.

- 1873—*Expositor, Philadelphia, Nat. B. Freeman, monthly, transferred to New York.
 1873—*Agent and Policy-holder, New York, B. F. Bowman & Co., fortnightly.
 1874—*Record, Chicago, published by "The Underwriters Union," monthly.
 1874—Insurance World, Pittsburgh, J. C. Bergstresser, monthly.
 1874—Investigator, Chicago, Reed & Bloomington, monthly, afterwards weekly; now published by J. S. Bloomington.
 1874—*Insurance Press, Chicago, George Cohen, monthly.
 1874—Insurance Critic, Chicago, G. W. & J. Reed, Jr., monthly, afterwards transferred to New York; now published by George W. Corlies.
 1875—*Southern Policy-holder, Raleigh, N. C., John C. Hutson, monthly.
 1875—*Observer, Philadelphia, A. J. & J. M. Bowen, monthly.
 1875—*Vindicator, Philadelphia, weekly.
 1875—*Insurance Watchman, Raleigh, N. C., C. P. Brown & Co., monthly.
 1875—*Record, New York, J. A. Lowrey, monthly.
 1877—Insurance and Commercial Magazine, New York, monthly, W. H. Livingston, editor and publisher.
 1877—Review, New York, Daily Bulletin Association, weekly.
 1877—Insurance Reporter, 14 Park Place, New York, monthly.
 1877—Argus, Chicago, Charles E. Rollins, monthly, afterwards fortnightly.
 1878—Rough Notes, Indianapolis, Ind., H. C. Martin, publisher, monthly.
 1879—Insurance Record, New York, C. J. Smith, monthly, present editor, Nat. B. Freeman.
 1879—Insurance Herald and Weekly Newsletter, New York, George B. Whiteborne & Co., weekly.
 1882—*Insurance Age, Shelbyville, Tenn., John R. Dean, monthly.
 1882—*Business Observer, Cincinnati, O., John I. Covington, semi-monthly.
 1882—Indicator, Detroit, Michigan, W. H. Burr, monthly, now published by the Leavenworth & Burr Co.
 1882—Our Society Journal, Journal Publishing Association, New York, monthly, now the Insurance Economist, John MacLay, editor.
 1883—Insurance, New York, Davis & Lakey, weekly.
 1883—Guardian, Boston, Mass., Geo. D. Eldridge, monthly.
 1883—Insurance News, Philadelphia, W. H. Wells, monthly, now published by Mrs. W. H. Wells; present editor, J. Harmon Ashley.
 1883—Vindicator, Atlanta, Georgia, afterwards transferred to New Orleans, Garrett Brown, monthly, now semi-weekly.
 1886—*Investigator, St. Louis, changed to the Examiner, weekly.
 1886—*United States Insurance Journal, New Orleans, La., Henry C. Amor, monthly.
 1886—*Conrant, Cincinnati, monthly.
 1887—Pacific Underwriter, San Francisco, W. L. Eason, monthly, afterwards changed to fortnightly.
 1888—Insurance Herald, Louisville Courier-Journal Job Printing Co., monthly, Young E. Allison, editor.
 1888—Insurance Agent, New Orleans, La., monthly.
 1889—Views, Washington, D. C., Max Cohen, monthly.
 1889—Independent, Chicago, G. L. McKean, monthly.
 1890—*Western Mutual Underwriter, Milwaukee, monthly.
 1890—Insurance Echo, Philadelphia, monthly, now the Insurance Advocate, published at New York by H. E. Roberts.
 1891—Black and White, Chicago, monthly, published by J. H. Kellogg.
 1891—*Radiator, New Orleans, monthly, began by W. K. Evans.
 1891—*Texas Insurance and Banking Bulletin, monthly, Waco, Texas.
 1891—Adjuster, San Francisco, monthly, J. A. Carey, present editor.
 1891—Insurance and Investors' Magazine, Kansas City, Mo., monthly, D. W. Wilder, publisher and editor; name changed to the Insurance Magazine.
 1892—Insurance Sun, San Francisco, monthly, Fred. S. Case, publisher.
 1892—Surveyor, New York, weekly, A. G. Hall, publisher.
 1892—Insurance Post of Chicago, semi-monthly, Charles A. Hewitt, publisher and editor.
 1892—Industrial Insurance Herald, Norristown, N. J., monthly.
 1893—Underwriters Review, Des Moines, Ia., monthly, F. A. Durham, publisher.

Besides these regular class papers, there are several daily and weekly papers which devote one or more columns of each issue to insurance news and the discussion of insurance questions. The principal of these papers is the New York Journal of Commerce, and Commercial Bulletin, Sumner Ballard, insurance editor. Others are the

New Orleans States, Simeon Toby, insurance editor, Chicago Inter-Ocean, and Chicago Tribune among dailies, and among weeklies the Independent, Boston Commercial Bulletin, Boston Courier, and San Francisco Commercial News.

Some of the life and fire insurance companies issue weekly, monthly, quarterly, or occasional company papers. Among these may be mentioned the *Ætna*, the *Equitable*, the *Metropolitan*, the *Union Central*, the *Prudential*, and the *Union Mutual* by the life companies of those names; the *Weekly Statement* by the *Mutual*, the *Travelers Record* by the *Travelers*, the *Newsletter* by the *New York Life*, the *Ingleside* by the *United States Life*, the *Safety Fund Advocate* by the *Hartford Life and Annuity*, the *Golden Gate* by the *Fireman's Fund* of San Francisco, *Once in a While* by the *Traders* of Chicago, *Now and Then* by the *Glens Falls*, *Rambling Notes* by *Brown, Craig & Co.* of San Francisco, *Fidelity Journal* by the *Fidelity Mutual Life*.

Insurance Journalists' Association of the United States was organized at Sutherland's restaurant, in the city of New York, October 20, 1881. The first officers were Dr. J. A. Fowler, chairman; Clifford Thomson, secretary, and C. C. Hine, treasurer. The executive committee meets eight times per annum and the association holds quarterly meetings, viz.: in January, April, July, and October. At the annual meeting held October 29, 1891, C. M. Ransom, C. C. Hine, W. S. Nichols, Franklin Webster, Henry W. Smith, John A. Fowler, and J. H. C. Whiting, Jr., were elected an executive committee for the ensuing year. Organization was effected by choice of Mr. Ransom as chairman, Mr. Whiting as secretary, and Mr. Nichols as treasurer. At the annual meeting December 3, 1892, these officers were continued. A banquet at the Hotel Imperial in the evening followed the annual meeting. The guests were: Mason A. Stone, president of the Greenwich Fire; James G. Beemer, president of the Lloyds Plate Glass; Edward Litchfield, United States manager of the Lancashire; and J. L. Halsey, vice-president of the Manhattan Life. The question of national supervision of insurance was discussed by all present.

Insurance Post of Chicago, The. The first number of a semi-monthly insurance journal with this title, the proprietor and editor being Charles A. Hewitt, appeared under the date of January 16, 1892.

Insurance Statistics, Aggregates of 1892. The following is a general recapitulation of the assets, liabilities, capital, surplus, and risks in force December 31, 1892, of all insurance companies (except assessment life and accident companies) reporting to the New York state insurance department at that date:

Companies.	Number.	Assets.	Liabilities except capital.	Capital.	Surplus.	Risks in force.
Fire.....	139	\$296,397,927	\$121,785,813	\$57,085,085	\$57,527,029	\$16,897,933,125
Marine.....	15	21,552,868	5,781,928	1,420,000	14,350,940	249,169,619
Life.....	31	903,734,537	789,674,017	7,407,700	106,652,820	4,707,918,487
Casualty.....	13	15,686,600	7,279,161	6,304,600	2,102,929	1,418,412,518
Totals.....	.....	\$1,177,372,022	\$924,520,919	\$72,217,385	\$180,633,718	\$23,273,433,749

[See also Fire Insurance Statistics, and Life Insurance Statistics, and tabulations in the Appendix.]

Insurance Statistics, Census Report of. In April, 1892, the United States Census office reported the results of its inquiries into the fire, marine, inland marine, and tornado insurance business in the United States by states and territories, in the decade 1880 to 1889, inclusive. The following were the totals of the recapitulation tables:

Ten Years.	Fire Business.	Ocean Marine Business.	Inland Marine Business.	Tornado Business.
Risk written and renewed.....	\$98,985,422,893	\$16,221,608,016	\$4,719,717,049	\$153,466,748
Premiums and assessments received in cash.....	984,091,458	144,112,397	22,106,419	2,565,117
Losses paid in cash.....	541,915,300	90,574,682	14,470,736	735,313
Average amount of premiums received for each \$100 of risks written...	0.9982	0.8884	0.4684	1.5411
Average amount of losses paid to each \$100 of risks written.....	0.5475	0.5584	0.3066	0.4791
Average amount of losses paid to each dollar of premiums received....	0.5485	0.6285	0.6546	0.3109

The fire insurance business is separated in the detailed tables, as term business and perpetual business. The totals for ten years are: Term business, risks written, and renewed, \$98,830,638,493; cash premiums and assessments received, \$984,551,709; losses paid in cash, \$540,548,668. Perpetual business: risks written, \$154,784,400; premiums received, \$3,539,749; losses paid, \$1,396,632, or a percentage on perpetual business of losses to premiums of 39.46.

The census inquiries showed that within the decade, 1880-1889, the property of the citizens of the United States was protected against loss by fire and accident on land, ocean, lakes, and rivers to the amount of over \$120,000,000,000, that this protection cost in premiums \$1,156,000,000 and that there was returned by the companies to the insurers, to indemnify them for losses sustained, \$647,726,000 or 56 per cent. of the sum paid by them. Estimating expenses at 33 per cent., there was a margin of profit of a little over ten per cent.

International Association of Accident Underwriters, composed of accident insurance companies on the assessment plan, was organized at Niagara Falls, N. Y., December 18, 1891. Seventeen associations took part in the organization, which was declared to be "to foster and guard the mutual interests of accident underwriting by the promotion of just and equitable laws as distinct from the business of life insurance." The first annual meeting of the association was held in Buffalo, N. Y., June 27, 1892. President H. W. K. Cutter of the Mutual Accident Association of the Northwest presided. Papers were read by John Jordan on "The Agent, his Relations to his Own and Other companies, and by C. W. Oviatt on "Modern Surgery in its

Relation to Accident Insurance." The following officers were elected for the ensuing year:

H. W. K. Cutter, president; D. J. Van Auken, Jr., vice-president; H. N. Kingsbury, treasurer, W. De M. Hooper, secretary. Executive committee: B. F. Dyer, John Jordau, E. B. Trubey, J. I. Barnum, C. H. Bunker, and H. N. Kingsbury.

Iowa Insurance Report for 1892. The twenty-third annual insurance report of the auditor of state was dated May 1, 1892. The following companies had been admitted to do business in the state since the previous report: Key City Fire of Dubuque, Iowa Fire of Des Moines, Firemen's of Chicago, Firemen's of Newark, N. J., National Fire of New York, St. Paul German Accident, Anchor Mutual of Creston, Ia., Merchants' and Manufacturers' Fire of Clinton, Ia., and Union Life of Omaha, Neb. Thirteen companies ceased to do business in the state. A number of assessment companies also failed to ask for renewal of license.

Iowa, Insurance Supervision in, 1870-1893. By act of the legislature of 1868 the auditor of state was charged with the duties of insurance supervision. This official is elected by the people for two years. The following is a list of auditors since 1868:

John A. Elliott,	1865-1871.	John L. Brown,	1883-1887.
John Russell,	1871-1875.	James A. Lyons,	1887-1893.
Buren R. Sherman,	1875-1881.	C. G. McCarthy,	1893-
William V. Lucas,	1881-1883.		

Stewart Goodreli is the deputy in charge of the insurance department of the auditor's office.

Iowa State Insurance Inspection Bureau. This organization has been in existence several years and was originally composed of most of the joint stock fire insurance companies doing business in the state. It is a supervising and rating organization.

On May 10, 1892, the Bureau, by a small majority, adopted an amendment to the constitution limiting commissions to recording agents to fifteen per cent., to go into effect August 1. This action, which was effected by the non-Iowa members of the association, was unsatisfactory to the representatives of the Iowa companies, who, through the president of the Bureau, Judge Ayres, declared that "it was out of the question for the Iowa companies to reduce commissions to fifteen per cent., that it would be suicidal, as it would antagonize their faithful agents, and, through them, the people." At the annual meeting of the Bureau, October 12, 1892, after a protracted contest, the fifteen per cent. commissions section of the constitution was repealed by a vote of 63 to 32. This resulted in the withdrawal of the western "Union" non-state companies from the Bureau and the formation by them of a new organization named the Iowa Underwriters Association [which see]. The two organizations resolved to co-operate in all matters concerning the business in the state, except commissions. The Bureau elected as officers for the ensuing year: O. B. Ayres of the State, of Des Moines, president; J. K. Powers, vice-president, and H. Clay Stuart of the Western of Toronto, secretary and treasurer. These, with M. E. Lease, Adam Howell, and W. B. Ryder, constitute the executive committee.

Iowa Underwriters' Association, was organized by the field-men of western "Union" fire insurance companies doing business in

Iowa, October 12, 1892, resulting from a split in the Iowa State Insurance Inspection Bureau [which see], on the question of limiting commissions to agents to fifteen per cent. A majority of the members of the Bureau having voted for the repeal of the constitutional rule, the minority withdrew and formed the new association, passing a resolution at the same time to co-operate with the Bureau in all matters of business except commissions. The officers of the association elected for the year following were: E. S. Page of the Home of New York, president, W. F. Thummel of the Franklin Fire of Philadelphia, vice president, and C. H. Turner of the Continental, secretary and treasurer. President Page died in March, 1893. The present officers who were elected at the annual meeting held at Dubuque June 28, 1893, are W. E. Page of Des Moines, president; Roger Swire of Iowa City, vice-president; O. H. Turner of Des Moines, secretary and treasurer. The executive committee are W. A. Hand, A. A. Clark, H. C. Alverson, E. W. Allbach, C. W. Fracker, all of Des Moines, A. J. Morrison of Marengo, and C. L. Kingsley of Waterloo.

Ireland, Oscar B., actuary of the Massachusetts Mutual Life insurance company, was born in the city of New York October 28, 1840. He graduated from the College of the City of New York in 1859, and went into a mercantile house, but in 1863 joined the army as a lieutenant of the Signal Corps and served through the remainder of the war. After some years in South America he returned to New York and began his actuarial studies in the office of D. Parks Fackler. In 1872 Mr. Ireland received the appointment of actuary of the Massachusetts Mutual Life.

Iron Hall, Order of the. Charges against the supreme officers of this, the leading endowment assessment order, were filed in the superior court at Indianapolis, Ind., in August, 1892. It was charged that the concern was insolvent and that the supreme officers had been guilty of misappropriating the funds of the order. They were arrested and in different states the courts appointed receivers for the local branches of the order. The downfall of this principal endowment organization precipitated the failure of like concerns all over the country, and at the time this volume went to press but few of them remained in actual operation. [See Endowment Assessment Orders.]

Irvin, E. C., president of the Fire Association of Philadelphia, was born near Harrisburg, Pa., May 22, 1839. While yet a youth he taught school at Duncannon, Pa., and was afterwards for a number of years manager of the Duncannon Iron Works. He entered the insurance business in 1869 as special agent for Pennsylvania of the Germania Fire of New York. In 1874 he became general agent of the Phoenix of Hartford for a large territory extending from Pennsylvania to the Gulf of Mexico, with headquarters at Philadelphia. In February, 1884, Mr. Irvin was elected vice-president of the Fire Association and succeeded to the presidency in February, 1891.

J

Jacob, Charles D., president of the Mutual Life insurance company of Kentucky, was born at Louisville, Ky., in June, 1838. He was carefully educated in some of the best institutions in this country and in Europe, and is an accomplished scholar. He served his native city as mayor four terms, and in 1885 went to the republic of Colombia as envoy and minister from the United States. Mr. Jacob has been prominent in public life in Louisville for many years, has been its mayor, is largely connected with its financial institutions, and is president of the Central Savings Bank. He succeeded President Temple in 1886 as the president of the Mutual Life.

Jalonick's Rating Bureau. [See Texas Survey and Rating Bureau.]

James, Alfred, president of the Northwestern National insurance company of Milwaukee, was born at Johnstone, Scotland, but at an early age was brought to America, living at North Adams, Mass. Mr. James' first experience with the world was unique among men who have become fire insurance managers. He was a sailor eleven years, from 1846 to 1855, and at the time he retired from that vocation he was commander of the clipper ship *Oxenbridge*. His introduction to fire underwriting was as a clerk in a Chicago agency, in 1856. From 1860 to 1871 he was himself an agent, representing many companies, among them the Northwestern National of Milwaukee. The companies of his agency were losers of \$1,620,000 in the great fire, and paid 96 cents on the dollar. In 1875, while manager of the Chicago branch office of the Northwestern, he was called to Milwaukee to take charge of the company, with the rank of vice-president. In 1887, on the death of Mr. Alexander Mitchell, he was elected president.

James, Nathaniel T., United States manager for the Alliance of London, was born in St. Louis, Mo., and went to California when ten years of age. In 1868, while a clerk in the office of the California insurance company, he was appointed by President Johnson a cadet at the United States naval academy. He graduated in 1872, and was absent on foreign duty for some years. In 1878 he returned to California and became captain of a merchant steamer, and followed the sea until he was offered a position in his old company. He was president of the California at the time of its absorption by the Alliance, to the United States management of which he was appointed.

Jersey City insurance company of New Jersey re-insured its risks in the Liverpool and London and Globe in July, 1892, and retired from business. It was 36 years old, and had been doing an agency business outside its own state thirteen years.

John Hancock Mutual Life insurance company of Boston, Massachusetts, was chartered April 21, 1863, the original incorporators including Nathaniel Harris, James P. Thorndike, and Gerry W. Cochrane. George P. Sanger was elected president, and the company's first policy was issued December 27, 1862. The primary object of the organizers was the establishment of a company that should from the beginning be an exponent of the Massachusetts non-

forfeiture law of 1861, and it was the first company in the state to pay a claim under a policy lapsed by non-payment of premium. The non-forfeiture law provided for extended term insurance for such period as 80 per cent. of the reserve would carry the policy, and, under the provisions of that law, the John Hancock paid to widows and orphans more than \$500,000.

There were crudities in the statute, especially as applied to endowment insurance, and in 1880 it was repealed. A new law was substituted, however, taking effect January 1, 1881. Under its provisions every policy issued by the company becomes paid up by its terms after the payment of two annual premiums, and without action of any kind on the part of the policy-holder. The law also provides that on any anniversary, on a proper surrender, the company shall pay the surrender value of the policy, which, in the case of an endowment policy, is very nearly the full 4 per cent. reserve.

The John Hancock began business with a guarantee capital of \$100,000, which was retired in 1873, the company then becoming a purely mutual organization. The original board of directors consisted of thirty-six members, the owners of the guarantee capital and the policy-holders being represented in the directory. One member of the original board, Samuel Atherton, is still associated with the management, occupying the position of first vice-president. May 12, 1873, President Sanger resigned and retired August 1 of that year from the position which he had held from the inception of the company. The associate officers at the time were Farnham Plummer, vice-president, George B. Ager, secretary, and Ellzur Wright, actuary. George Thornton was elected president in 1874, filling the vacancy caused by the resignation of George P. Sanger. Samuel Atherton was advanced to the vice-presidency, succeeding Farnum Plummer, and George B. Woodward became the secretary and actuary of the company. Hon. Stephen H. Rhodes was chosen president in 1878, being at the time of his election insurance commissioner of Massachusetts. He resigned as commissioner March 12, 1879, having held the position since December 8, 1874, and assumed the active management of the company, which he has since retained. The associate officers and directors are Messrs. Samuel Atherton, first vice-president; Samuel Wells, second vice-president and counsel; George B. Woodward, secretary; Charles G. Wood, treasurer; Frank Wells, medical examiner; Henry T. Culver, superintendent of agents; Messrs. Samuel Atherton, James F. C. Hyde, Samuel Wells, Thomas F. Temple, Franklin Haven, Jr., John Carr, Albert H. Higgins, Charles E. Lauriat, Daniel Needham, Edwin B. Holmes, Stephen H. Rhodes, directors.

In July, 1879, the company engaged in the prosecution of industrial insurance, being the pioneer in that branch of business in Massachusetts. Its first industrial policy was issued July 7. From the outset the business developed with great rapidity. Through the intervention of President Rhodes, the non-forfeiture act of 1881 was amended, providing that on policies of prudential or industrial insurance on which the weekly premiums are not more than fifty cents each, the surrender value in all cases shall be payable in cash. The equity of this provision, which the company would have adopted without statute requirement, commended industrial insurance to the public, ensuring the

system favor far and wide. The progress which the John Hancock has made as the Massachusetts representative of the industrial insurance plan is shown by the appended statistics, exhibiting the number of policies and amount of insurance in force and the yearly gain since the adoption of the system by the company:

Year.	Industrial Policies in Force.	Amount of Insurance.	Annual Gain.
1879	9,327		
1880	30,702	\$3,139,018	
1881	36,032	3,787,230	\$648,212
1882	48,568	5,096,488	1,309,258
1883	63,625	6,730,902	1,634,414
1884	80,629	8,936,611	2,205,709
1885	107,872	12,600,935	3,664,324
1886	148,850	17,805,910	5,204,975
1887	208,467	23,802,502	5,996,592
1888	256,574	29,943,052	6,140,552
1889	320,264	36,365,419	6,422,367
1890	402,147	45,772,709	9,407,290
1891	476,612	54,516,514	8,743,805
1892	556,435	65,428,121	10,911,607

The company's total insurance in force, December 31, 1892, including whole life and endowment, exceeded \$78,000,000. At the beginning of industrial operations the amount in force was \$12,000,000. The rapid increase in the company's operations made it necessary that it should seek quarters where the business could more conveniently be carried on than in rented rooms, and in 1887 it purchased a lot of land on Devonshire street, covering 12,500 square feet, on which it erected one of the finest buildings in Boston, moving into its present quarters in February, 1891.

Under the provisions of the Massachusetts laws, the company is examined every three years by the insurance commissioner, and a provision of the by-laws of the company also provides for an annual examination by a committee elected by the policy-holders at the annual meeting.

Jones, Charles N., associate actuary of the New York Life insurance company, was born in the state of New York in 1848, and graduated from Oberlin College in 1871. Two years later he was appointed tutor in the preparatory department of that college, and in 1874 received the appointment of instructor in mathematics at the University of Michigan. In 1878 he was promoted to an assistant professorship, and again, in 1887, was made full professor, with the title of Professor of Applied Mathematics. In the spring of 1888 he received an offer from the Northwestern Mutual Life to join its actuarial force, which he accepted. In 1892 he transferred his services to the New York Life.

Journalism, Insurance. [See Insurance Journalism.]

Journalists Association, Insurance. [See Insurance Journalists Association.]

K

Kansas Board of Fire Underwriters. This organization is dormant, the Kansas law prohibiting associations of fire underwriters. Most special and general agents connected with Kansas business belong to the Association of Fire Underwriters of Missouri, which is the successor of the Association of Fire Underwriters of Missouri, Kansas, and Nebraska, which dissolved in 1891 on the ground that "its executive function no longer existed outside the state of Missouri."

Kansas City Life Underwriters Association of Kansas City, Mo., was organized there in January, 1891, electing C. D. Whitehead president, J. L. Lord and J. A. Lewis vice presidents, and C. D. Will secretary. The present officers, elected at the last annual meeting, are C. C. Courtney, president, and William P. Rodgers, secretary.

Kansas Insurance Report : The twenty second annual report of the Kansas insurance department was dated May 1, 1892. The companies admitted during the department year were the Delaware of Philadelphia, Home Mutual of San Francisco, Queen of New York, and Bankers Life of Lincoln, Neb. Nine companies retired. Superintendent McBride advocated the making of fire insurance rates by the state government, as follows:

The rates of the Kansas companies also show an increase of rates over the previous year. In this connection I desire to state that in my opinion the anti-trust law (chapter 257, session laws of 1889) fails to secure a reduction of insurance rates, but, on the contrary, under the operation of this law rates have advanced for the first time in six years. I would recommend that chapter 257, session laws of 1889, be repealed, in so far as it relates to insurance companies, and that a law be passed compelling the insurance companies to establish rates of insurance for the state, and that the rates so established be filed with the superintendent of insurance.

The laws should provide that, when cities and communities feel that an injustice has been done them in rating, an appeal could be made to the superintendent of insurance, who, upon hearing, should make an equitable rating. Under the present system, where each company makes its own rates, rural districts are charged exorbitant rates. The companies doing a farm insurance business charged a rate in nearly every case, averaging more than a five-year rate. If a regular rate by all companies was established on detached property, and the commercial risks rated and the rates filed in this office, there could not well be an overcharging by the soliciting agents. I see no reason why the state should not have supervisory power over rates of insurance as well as over rates of railroad traffic.

Regarding the assessment business the superintendent said that he had "adhered to the rulings of his predecessor, construing the laws governing assessment life insurance societies and refused to license them to transact business in Kansas."

The receipts of the insurance department during the year were \$44,912, and the expenditures \$5,191.

Kansas Insurance Supervision in, 1871-1893: The insurance department in Kansas was established by act of March 9, 1871. The insurance superintendents are appointed by the governor for a term of four years. The superintendents have been:

William C. Webb,	1871-1873.	Richard B. Morris,	1883-1887.
Ed. Russell,	1873-1874.	Frank W. Winkler,	1887-1891.
H. Clarkson,	1874-1875.	William H. McBride	1891-1893.
Orrin T. Welch,	1875-1883.	J. H. Snider,	1893-

Kansas Life Underwriters Association was organized at Topeka in 1892, with E. W. Poindexter as president, and C. G. Blakely as

secretary. The present officers, who were elected at the annual meeting in May, 1893, are L. L. Higgins of the Washington Life, president; J. E. Halsted of the Phoenix Mutual, vice-president; I. B. Snow of the Massachusetts Mutual, treasurer; W. J. Handy of the Michigan Mutual, secretary.

Kenny, J. J., managing director of the Western assurance company of Toronto, was born in London, England, in 1846. His parents removed to Canada when he was but a youth, and he was educated at Hamilton, Ont., and began his insurance career as a clerk in a local agency in that city. Subsequently he was employed in the office of the Canada Life assurance company, and, after two years service there, joined the staff of the Western. He filled successively the positions of inspector, secretary, and managing director, to which latter office he was appointed in 1880.

Kentucky and Tennessee Underwriters Association. The Kentucky and Tennessee League of fire insurance general and special agents disbanded in 1891, and June 9 of that year was succeeded by a new organization bearing the above title. The officers elected were Gen. John B. Castleman of the Royal, president; H. W. White of the Glens Falls, vice-president; C. B. Rogers of the Springfield Fire and Marine, secretary. At the annual meeting June 14, 1892, A. K. Murray of the Phoenix of Hartford was elected president in place of Gen. Castleman, who declined a re-election, and the other officers were continued. The executive committee chosen were C. D. Thompson of the Liverpool and London and Globe, J. C. Johnson of the Pennsylvania Fire, W. H. Wheeler of the Home of New York, Henry W. Gray, Jr., of the American Fire of Philadelphia, and A. W. Westgate of the Fireman's Fund. The present officers, who were elected at the annual meeting June 12, 1893, are as follows: C. D. Thompson, president; C. T. Baird, vice-president; A. W. Westgate, secretary. The executive committee is E. J. Watkins, G. A. Curry, J. C. Johnston, J. P. Singleton, and V. F. Moss.

The association is a rating and supervising body in the states of Kentucky and Tennessee. There are local boards at all towns where two recording agencies exist. There are stamping secretaries at Frankfort, Harrodsburg, Winchester, and Covington, Ky., and Nashville, Chattanooga, and Knoxville, Tenn.; and an inspector has been elected for Lexington, Ky. The companies represented in the association are as follows:

Aetna, Hartford.	Insurance Company of North America.	Pennsylvania Fire, Philadelphia.
American, Philadelphia.	Lancashire.	Phoenix, London.
Caledonian, Edinburgh.	London and Lancashire.	Phenix, Brooklyn.
Citizens, New York.	Liverpool and London and Globe.	Phoenix, Hartford.
Citizens, Tennessee.	Manchester Fire.	Planters, Tennessee.
Connecticut, Hartford.	Mechanics and Traders, New Orleans.	Providence Washington, Providence.
Continental, New York.	Merchants, Providence.	Queen, New York.
Equitable Fire and Marine, Providence.	Milwaukee Mechanics, Milwaukee.	Royal, Liverpool.
Fireman's Fund, San Francisco.	National Fire, Hartford.	Southern, New Orleans.
German-American, New York.	Niagara Fire, New York.	Springfield Fire and Marine, Springfield.
Glens Falls, Glens Falls.	Northern, London.	State Investment, San Francisco.
Hanover Fire, New York.	Norwich Union.	Sun Mutual, New Orleans.
Hartford Fire, Hartford.	Orient, Hartford.	Traders, Chicago.
Home, New York.		Western, Toronto.

Kentucky Insurance Report for 1892. The twenty-second annual report of the insurance commissioner of Kentucky was issued in May, 1892. The following companies of all classes were admitted to the state during the department year: Caledonian, Manufacturers and Builders of New York, Queen, Union of London, National Life of Vermont, New York Plate Glass, and the accident branch of the Aetna Life. Eleven Fire insurance companies and one Life insurance company withdrew. Discouraging about the enormous fire waste in the United States and the prospects for lessening it Commissioner Duncan said:

Probably the most effectual remedy yet suggested — which has the merit of several years' successful experience in at least one state to commend it — is a law in each of the several states requiring an investigation and report of the causes of fires. Such a law has been in force for several years past in Massachusetts, and the insurance commissioner of that state, in his report for 1891, says that it is producing most excellent results. It is, therefore, respectfully recommended that the legislature now in session consider the advisability of adding a similar law to the statutes of this state.

As to the results of fire underwriting in Kentucky in 1892, the commissioner said:

The result in Kentucky for the year was unusually severe, the total premium receipts of all companies amounting to \$2,490,590.38, and the losses paid \$1,825,774.03 — a ratio of losses to premiums of 73.3 per cent., which is 13.3 per cent. in excess of the usual estimate for losses which a company can stand and do a profitable business. The business of all the Kentucky companies being confined principally to this state, it is, therefore, small wonder that of the eighty-two companies above referred to as having been forced to retire during the year, five of them were Kentucky companies.

The commissioner also called the attention of the legislature to the transactions of the endowment assessment swindlers in the state and begged that measures might be taken to bar them out.

The receipts of the insurance department for the year ending June 30, 1892, were \$27,033; expenditures, \$13,831.

Kentucky Insurance Supervision in, 1870-1894. The insurance bureau is a department of the state auditor's office, the official in charge being appointed by the state auditor for four years, bearing the title of insurance commissioner. The following is a list of the commissioners from the organization of the bureau.

Gustavus W. Smith,	1870-1875	Leslie C. Norman,	1880-1889
Bedford Leslie,	1875-1880	Henry F. Duncan,	1889-1892

Mr. Duncan was appointed in 1889 to fill out the unexpired term of his predecessor. He was reappointed for four years in January, 1892. W. T. Havens is the deputy commissioner.

Kentucky Life Underwriters Association. [See Life Underwriters Association of Kentucky.]

Kilburn, Daniel W., Boston general agent of the Connecticut Mutual Life. [See Death Roll.]

Knowles, Clarence, southern general agent at Atlanta, Ga., is a native of Pensacola, Fla., where, on leaving school, he entered a local agency. The New York Underwriters Agency called him to a position in its home office at New York, from which he was sent out to do adjusting. Subsequently the Agency appointed him its special agent for the southern field. It was during his twelve years of service for the Agency that he assisted in the organization of the South Eastern Tariff Association in 1882, and was its first president

and re-elected for five successive terms. In 1884, when the Germania Fire of New York withdrew from the Agency, it appointed Mr. Knowles its southern manager with headquarters at Atlanta. He also became agent for the Mutual Fire of New York and the Pennsylvania Fire of Philadelphia. The Germania withdrew from the South, except in a few cities, in 1892, and Mr. Knowles insured its southern risks in the Delaware, of which he was appointed southern manager.

L

Lafayette Fire insurance company of Brooklyn, N. Y., retired from business in January, 1892, its risks being reinsured by the Home of New York. The Lafayette was incorporated in 1856. It had \$150,000 capital and confined its business mostly to New York city and Brooklyn.

Lancashire insurance company of Manchester, Eng., was notified by the Massachusetts insurance department in February, 1892, that it must possess additional assets of \$487,000 in the United States to continue to do business in Massachusetts. This action by the department was taken in accordance with the statute law which rates as capital of a fire insurance company of a foreign country all deposits made by it with state authorities in the United States, and therefore charges them up as a liability against the company. The large deposit made by the Lancashire with the New York insurance department caused this condition. Subsequent legislation in New York permitted the withdrawal of a portion of its deposit, and it resumed business in Massachusetts in 1893.

A "General American Department" was established by the Lancashire in January, 1892, after its reinsurance of the business of the three Armstrong companies, the purpose of the department being to continue the business of those companies and such as might be added to it, on the Armstrong plan, so called. George Pritchard was appointed manager of this department with S. E. Barton as secretary. There was a separate office in New York for this business. The department was discontinued and its business merged with that of the United States branch office in February, 1893.

The Lancashire closed its central department, having headquarters at Cincinnati in December, 1892, and agents were directed to report to the head office at New York.

The Lancashire was organized and began business in the year 1852. The deed of settlement provided that the company has the power of granting insurance on lives, or against any contingency involving the duration of human life; also to guarantee the fidelity of persons; to insure against risks or damage to any kind of property by fire; and against the risk of loss and damage to ships at sea on voyage, or to their cargoes, and to do all such other business as is transacted by fire, life, and marine insurance offices. The company has availed itself of none of the privileges given in its charter or deed of settlement, excepting that of doing fire and life insurance business. In the

United States of America, the company's operations are restricted solely to the fire insurance business.

The report of the forty-first annual meeting of the company, held at Manchester, March 9, 1893, presents the following account of the position of the company December 31, 1892: "During the year 479 life policies were issued, assuring £174,610, and producing in new premiums £9,010 16s. 7d. The income, after deducting sums paid for re-assurances, amounted to £122,355, being an increase of £3,310 upon the income of the year 1891. The claims from 147 deaths and 9 matured endowments amounted to £66,693 13s. 6d., and after providing for these and the other sums detailed in the annexed accounts, the life reserve fund has been increased from £862,639 2s. 1d. to £891,686 19s. 4d.

"The fire premium income, after deducting re-insurances, amounted to £922,847 12s., being an increase of £17,608 15s. 7d. upon that of the previous year. The claims for loss and damage by fire, including outstanding losses, amounted to £607,204 13s. 4d., and after providing for these, and the commissions and expenses, there was a surplus of £41,047 11s. 3d., which has been carried to the profit and loss account.

"In the previous year's report the directors intimated that they had secured a large and hitherto profitable business in America, on terms which they believed would be remunerative to the company. The individual limits, however, were found to be, in numerous cases, too large to be retained by the Lancashire, while others were undesirable on their merits, and in consequence the directors considered it prudent to cancel or re-insure such exceptional limits and risks, and the cost thereof, and of claims under other policies which it was decided not to renew at expiry, amounted to £86,268 13s. 3d. By the payment of this sum, and that set aside last year, the whole liabilities of the company incurred by this purchase were discharged. The directors resolved to treat this in the same way as was done with the goodwill account the previous year, and spread it over the accounts of three years. The sum of £28,756 4s. 5d. had therefore been charged to to the profit and loss account of the year 1892."

The directors went on to say in their report:

"The carefully selected business placed on our books by this purchase amounts to £201,868 per annum, and the directors have confidence in a satisfactory profit being secured therefrom. A separate department was established in New York with separate office and staff to carry out this transfer, but now that such transfer has been completed, such separate management is no longer necessary, and it has accordingly been determined to consolidate our whole American business in one office and under one management, in New York, which, while maintaining efficiency, will tend materially to reduce expenses.

"The investments of the company produced in interest the sum of £60,511 2s. 11d., whereof £35,013 7s. 4d. belongs to the life branch. The amount of the profit and loss account is £86,860 1s. 11d., from which have been paid the foreign state taxes (£9,838), the second installment of the goodwill named in the last report (£11,429), and two half-yearly dividends at the rate of 10 per cent., amounting to £27,298 12s. After providing for these payments a balance

remained of £38,294 3s. 5d., which has been disposed of by the payment, on the American account already named, of the sum of £28,756 4s. 5d., and carrying forward to next account the sum of £9,537 19s.

"The general funds of the company are now as under: Capital paid up, £272,986; life assurance reserve fund, £891,686; fire insurance and reserve funds, £400,000; balance carried forward, total, £1,574,210."

The directors concluded their report by saying that some months ago, Mr. George Stewart had intimated, on account of the state of his health, his desire to resign his position as general manager and actuary of the company, which he has held for thirty-five years, and at the request of the directors, agreed to act until the close of March of the present year, and then to accept a seat at the board. The directors had not only anxiously considered, but were giving constant attention to the question of the future management of the company, and hoped in the course of the year to complete arrangements which they trusted would not only ensure its increased success, but be satisfactory to the shareholders.

The difficulty of selecting a successor for a position so important as that held by the retiring manager was happily solved soon after the annual meeting, by the appointment of Mr. Digby Johnson. This gentleman had had nearly thirty years practical experience in under-writing in the office of the Royal. He entered that office as a clerk and rose by successive grades to the position of sub-manager under Mr. McLaren. He was two years with the Guardian of London as chief of its foreign department, but returned to the Royal and there remained until he was called to the management of the Lancashire. Mr. Charles Povah continues under Mr. Johnson's administration as sub manager and has charge of the life department.

In the year 1872, the company established a United States department under the management of Joseph L. Lord of New York. The company was admitted to do business in New York, June 24, 1872; Massachusetts, August 12, 1872; and Illinois, November 14, 1872. Pennsylvania, Missouri, Michigan, and Connecticut were entered in 1872, and Ohio in 1873. To-day the company has a large business connection throughout the entire United States. Soon after the entry of the company into Massachusetts, the conflagration of 1872 in Boston occurred, when the Lancashire lost about \$125,000. Mr. Lord's management continued until 1877, when he was succeeded by Henry Robertson, who had previously been connected with the chief office of the company in Manchester. In 1880, the Scottish Commercial insurance company of Glasgow amalgamated with the Lancashire, and Edward Litchfield, who at that time was the secretary at the head office of the Scottish Commercial at Glasgow, was sent over to America as the assistant of Mr. Henry Robertson. In 1884, Mr. Robertson resigned his position as United States manager, and Mr. Litchfield was appointed to succeed him. Mr. George Pritchard, who had received his training in the chief office of the company at Manchester, was made sub-manager. He returned to England in 1893, and his duties are now performed by Mr. Dan Winslow.

In July, 1886, the company decided to appoint United States trustees, and the gentlemen who were selected and who are still the United States trustees of the company were, Donald Mackay, Cornelius N. Bilss, and Horace J. Fairchild. The funds in their hands as trustees at present amount to the sum of \$1,285,305, which is in addition to the company's building, No. 25 Pine street, which stands at the cost price in the company's books of \$383,992.85.

The company has a branch office in Canada, James G. Thompson, manager, and his territory includes the provinces of Ontario, Quebec, Manitoba, the Northwestern Territories, and British Columbia. In July, 1891, Dan Winslow was appointed Assistant United States Manager. Mr. Winslow received his training in the Commercial Union insurance company. P. A. Montgomery of Chicago is in charge of the Western field, and George D. Farr is assistant manager. The field presided over by Mr. Montgomery embraces the states of Illinois, Wisconsin, Michigan, Iowa, Minnesota, Nebraska, Missouri, Kansas, Colorado, Arkansas, North Dakota, South Dakota, Montana, and Wyoming. Major Hutson Lee of Charleston is the general agent for North and South Carolina, Georgia, Alabama, and Louisiana. The appended figures will show how the business of the Lancashire in the United States has grown since its establishment here in 1873:

Year.	Net Cash Premium.	Losses Paid.	Total Assets.
1872	\$340,520	\$160,369	\$353,307
1873	437,174	269,332	425,457
1874	558,498	166,771	553,444
1875	565,813	325,022	509,563
1876	499,660	301,757	495,109
1877	481,183	288,880	743,727
1878	602,286	305,175	826,305
1879	750,938	510,854	878,899
1880	937,110	508,697	1,509,363
1881	971,508	579,974	1,502,581
1882	1,048,463	723,451	1,106,318
1883	1,061,456	796,483	1,455,315
1884	1,074,504	753,079	1,488,322
1885	1,178,144	724,319	1,513,228
1886	1,175,887	715,216	1,498,187
1887	1,230,994	909,782	1,642,195
1888	1,319,928	897,393	1,706,412
1889	1,454,982	996,909	1,880,682
1890	1,657,067	1,003,515	2,010,219
1891	2,804,298	1,357,397	2,901,392
1892	2,721,858	2,475,226	2,894,753

Lane, I. Remsen, president of the Hanover Fire insurance company of New York, was born in the city of New York in 1840. At the age of fifteen he was admitted to the office of the Hamilton Fire of New York as a junior clerk. In 1863 he was with the Williamsburgh City and a year later joined the office force of the Hanover Fire. In August, 1866, Mr. Lane was appointed secretary and in December, 1877, was promoted to the vice presidency. On the death of Mr. Walcott in 1890, he succeeded to the presidency.

Lane, James N., home office manager of the Palatine and United Fire insurance companies of Manchester, England, was born in England in 1841, and his first essay at insurance was in the office of the

Royal. He was afterwards resident secretary of the Liverpool and London and Globe for the west of England at Bristol; manager of the Mutual of Manchester from 1877 to 1890; and has been the manager of the United Fire of Manchester since June, 1877, and of the Palatine since its formation in 1886.

Landers, William J., Pacific coast manager of the Guardian of London, was born in Brooklyn, N. Y., in 1851. He engaged in the insurance business in San Francisco in 1869 as office boy and clerk, and from 1871 to 1876 was counter clerk and adjuster for the Imperial. In 1879 he received the appointment of general agent for the Guardian. He is president of a gaslight company and vice-president of a street railway company, and is largely interested in California real estate.

Laton, Charles A., manager for the Palatine of Manchester for the Pacific coast, was born in New York city March 15, 1838. He emigrated to California in 1856, and has been engaged in quartz mining, banking, and insurance ever since. He was appointed local agent in 1858 and 1859 for the Liverpool and London and Globe insurance company at Grass Valley. In 1866 he was elected secretary of the marine department of the Pacific insurance company; in 1868 became general agent at Chicago for the Western department of the Pacific, and in 1875 secretary of the Commercial of San Francisco. Mr. Laton has held the general agency for several eastern companies on the Pacific coast.

Law, Insurance. [See Legal Decisions and Legislation.]

Lawyers Surety Company of New York, incorporated in January, 1892, to do the business of surety on bonds required by law to be given by corporations or individuals in judicial proceedings, elected Joel B. Erhardt, president, and Frederick F. Nugent, second vice-president and manager.

Lee, Hutson, general agent of the southeastern department of the Lancashire, was born at Charleston, S. C., March 4, 1834. His boyhood was passed on an Alabama plantation and his education was at the South Carolina college. The civil war came on soon after his graduation and he went into the Confederate army as an orderly-sergeant and was mustered out with the rank of major. He entered the insurance business in his native state, representing various companies until his connection with the Lancashire in 1878. Major Lee was twice president of the Fire Underwriters Association of the South.

Legal Decisions Affecting Insurance in 1892. Under the sub-heads of "Accident Insurance," "Assessment, Life, and Fraternal Benefit Insurance," "Fire Insurance," "Life Insurance," "Marine Insurance," and "Miscellaneous" will be found the most important decisions of the higher courts of the United States and of the various states during the year 1892. Space will not permit the repetition of the same cases under different heads, and for that reason, if all cases bearing on a point are to be reached, it will be necessary in some instances to refer to several heads. For example, there may be good cases on "application," under that head, in either of the subdivisions given above. [See Anti-Rebate.]

ACCIDENT INSURANCE.

Application.—A company cannot escape liability on the ground that the insured, who was deaf, signed an application stating that he was not subject to any bodily infirmity, where it appeared that the company's agent who took the application had full knowledge of the physical condition of the insured.—*Follett v. U. S. Mut. Acc. Assn.* (N. C. S. C.), 14 S. E., 923.

Where the policy promised a certain sum for the loss of both eyes and the applicant was a one-eyed man, that fact being known to the company's agent, it was held, that the insured was entitled to recover for the loss of both eyes. (*Bawden v. London, Edinburgh, and Glasgow Ins. Co.*, 11 Queen's Bench Division, Law Reports, 534.

Construction of Contract.—Insured was a "capitalist by occupation" and the policy covered "bodily injuries causing total disablement from transacting every kind of business pertaining to his occupation above stated." Held, that total disablement from transacting any business came within the terms of the policy.¹

Duration of Risk.—A policy insuring a person against accident "for twelve calendar months from Nov. 24, 1887," will include an accident happening Nov. 24, 1888.²

External, Violent, and Accidental Means.—A policy insuring against death and other injuries resulting from "external, violent, and accidental means," covers death resulting from asphyxia consequent upon descending into a well to repair a pump;³ death by stumbling or falling against a locomotive,⁴ and death from an overdose of laudanum taken by mistake.⁵

Insurance of Railroad Employees.—Where the company insured employees of a railroad against accidents while in the discharge of duty and in the service of the railroad. Held, that an employee who, fifteen minutes after having quit work for the day and while going home from work, was killed by the cars while crossing the tracks, was discharging his duty and in the service of the company within the meaning of the policy.⁶

Exceptions of Policy.—The fact that a policy insures a person with reference to a particular employment and provides that the insurer shall be exempt from liability for injuries resulting from a violation of the rules of such employment, does not impose on the insurer the duty of informing the assured as to the existence of such rules, but the assured is bound to inform himself.⁷

Under a policy which exempts the company from liability in case of death caused by inhaling gas, recovery cannot be had in case of death caused by the inhalation of illuminating gas, where it is uncertain whether death was the result of an accident or of suicide.⁸

¹ *Bean v. Travelers Ins. Co.*, 94 Cal., 581.

² *South Staffordshire Tramways v. Sickness & Acc. Assur. Assn.*, 12 B., 402.

³ *Pickett v. Pac. Mut. Life Ins. Co.*, 144 Pa. St. 79, 28 W. N. C., 453.

⁴ *Equitable Acc. Ins. Co. v. Osborn* (Ala.), 9 So., 869.

⁵ *Mut. Acc. Assn. v. Tuggle*, 39 Ill. App., 569.

⁶ *Kinney v. Balt. & O. Employes' Relief Assn.*, 35 W. Va., 385.

⁷ *Standard Life & Acc. Ins. Co. v. Jones* (Ala.), 10 So., 530.

⁸ *Richardson v. Travelers Ins. Co.* (Cir. Ct.), 46 F., 843.

Fighting.— If both parties engage willingly in a personal encounter it is a fight, and death resulting therefrom is not covered by a policy which excepts from the risk death or injury caused by fighting, and it makes no difference in such a case whether the slayer was sane or insane.⁹

Injuries Occurring while Violating Law.— A person who walks from one town to another on Sunday for the purpose of hunting, violates a law of Vermont, and an injury received while returning home is not covered by an accident insurance policy, exempting the company from liability where a violation of law is the act, cause, or condition, wholly or partly, producing the injury.¹⁰

Intoxication.— A provision in an accident policy exempting the insurer from liability for any injury which might happen to the assured while intoxicated, is sufficient, whether the intoxication contributed to the injury or not.¹¹

Notice of Accident.— A condition of a policy requiring immediate notice of the accident, is satisfied by notice given with due diligence in view of all the circumstances; the question of due diligence being for the jury.¹²

Liability for Death Caused by Disease.— Where the policy insured against death by external, violent, or accidental means, and excepted cases in which there was no visible sign of bodily injury, or where death occurred in consequence of disease, or in which the injury was not the proximate cause, such a provision does not exempt the insurer from liability where death resulted from peritonitis occasioned by a fall; and this even though the insured had previously had peritonitis.¹³

In an action on an accident policy it was shown that deceased had a fall of the effects of which he complained for several days, and then fell sick and died. His physicians testified that he died of typhoid fever and that this disease was never produced by a bruise. An experienced nurse testified that he did not have typhoid fever. Held, that the evidence was sufficient to support a verdict that the death was the result of the accident.¹⁴

Where death resulted from blood poisoning occasioned by the inoculation of some poisonous substance into a wound, at or soon after the time the wound was made. Held, that where the inoculation occurred at the time the wound was made, and was a part of the accident, such accident was the proximate cause of death, though blood poisoning ensued.¹⁵

Recovery.— One cannot recover under an accident insurance policy for the loss of a foot, where by reason of an injury to his back, he is deprived of the use of his leg, except when wearing an artificial support for his body.¹⁶

⁹ Gresham v. Equitable Life & Acc. Ins. Co., 87 Ga., 497.

¹⁰ Inman v. Standard Life and Acc. Ins. Co., 63 Vt., 437.

¹¹ Standard Life and Acc. Ins. Co. v. Jones (Ala.), 10 So., 530.

¹² Manufacturers' Acc. Indemnity Co. v. Fletcher, 5 Ohio Cir. Ct. R., 633.

¹³ Freeman v. Mercantile Mut. Acc. Assn. (Mass.), 30 N. E., 1013.

¹⁴ Standard Life and Acc. Ins. Co. v. Thomas (Ky.), 17 S. W., 275.

¹⁵ Martin v. Equitable Acc. Assn., 61 Hun., 467.

¹⁶ Steyer v. Peoples' Mut. Acc. Ins. Co., 150 Pa. St., 132.

Where the insurance under an accident policy is a sum certain, provided the assured "recover no more than the money value of his time," the indemnity covers all loss by injury insured against including the value of his time outside of his regular employment.¹⁷

Where the policy recites that plaintiff is by occupation "a local fireman, under classification engineers," a provision that he should have \$10 a week for thirty weeks continuous and total loss "of such business time" as might result from such injuries, refers only to his occupation as fireman.¹⁸

Time of Death.—Where an accident policy provided for payment of death claims only when death occurred within ninety days after the accident, and where the wife of the insured had written to the company before his death claiming indemnity for loss of time and stating that the accident occurred a week before it actually occurred, this letter did not conclude the beneficiary from showing the actual time of the accident.¹⁹

Visible Signs of Bodily Injury.—In an action on an accident policy, an instruction that there must have been visible signs of injury effected through external, violent, or accidental means, and that such injury must alone have occasioned death, was held to be sufficiently favorable to the insurer.²⁰

Where plaintiff's injury was a strain and was not externally visible until a short time after the accident, he was entitled to recover.²¹

Voluntary Exposure to Danger.—Where one who is running rapidly towards an approaching train for the purpose of getting the mail bags, stumbles and falls against the engine, the injury is clearly not "intentional" within the exception of an insurance policy, nor can it be construed as "walking or being on a railroad track," or of "voluntary exposure to unnecessary danger," within the meaning of other exceptions.²²

Waiver.—Where a policy required notice of death to be given within five days, a failure so to do would work a forfeiture unless defendant waived notice. Where there was evidence of such waiver, upon which the defendant was entitled to go to the jury, had a request been made, and defendant failed to make such request, there is no ground to complain of the court's decision.²³

A clause in an accident policy avoiding it if death result from suicide (sane or insane) includes self-destruction irrespective of the assured's mental condition at the time of the act, and the court will not attempt to measure the degrees of insanity.²⁴

¹⁷ Bean v. Travelers Ins. Co., 94 Cal., 581.

¹⁸ Pennington v. Pacific Mut. Life Ins. Co. (Iowa), 52 N. W., 482.

¹⁹ American Acc. Ins. Co. v. Norment (Tenn.), 18 S. W., 395.

²⁰ Freeman v. Mercantile Mut. Acc. Assn. (Mass.), 30 N. E., 1013.

²¹ Pennington v. Pacific Mut. Life Ins. Co., *supra*, 18.

²² Equitable Acc. Ins. Co. v. Osborn, *supra*, 4.

²³ Martin v. Equitable Acc. Assn., 16 N. Y. Supplement, 279.

²⁴ Billings v. Acc. Ins. Co. of North America (Vt. S. C.), 24 A., 656.

ASSESSMENT OR NATURAL PREMIUM LIFE AND FRATERNAL BENEFIT INSURANCE.

Amendment and Construction of By-Laws.—A by-law of a mutual benefit society adopted after the issue of a certificate does not modify the contract of insurance without the express consent of the member.¹

Where the constitution provides that a majority of the members may amend the by-laws at the annual meeting, on notice, the presence of a member by proxy, in the absence of proof of notice, is not sufficient to make a change in the by-laws binding upon such member.²

An amendment to the by-laws requiring that each member should designate the beneficiary of his policy, who should in each instance "be a member of his family, a blood relation or a person dependent upon him," was held not to be retroactive and did not require the substitution of such relative for the person previously designated as beneficiary.³

Assessments. An association has no power, in the absence of a provision therefor in its policies or rules, to charge a member with an assessment made or for losses arising before he became a member.⁴

An assessment may be ordered by a receiver, by authority of the court, in proceedings for the involuntary dissolution of an association, and the non-payment of such assessment will operate as a forfeiture.⁵

Where the rules require payment of assessments within 30 days after date of notice, on penalty of forfeiture, and plaintiff through no fault of his did not receive such notice until after the expiration of 30 days, it was held that the notice did not work a forfeiture.⁶

A particular method of notice of assessments having been agreed upon and made a part of the charter, is binding on all members.⁷

Where the laws of an association require that assessments shall be paid within a certain number of days from the date of notice thereof, the date will be taken to mean the date it is delivered or received, and not the date written in the notice or the day it is mailed.⁸

Before a policy can be forfeited the company must show that the member had actual notice, even where the by-laws provided that notice should be given by publication in one or more newspapers.⁹

The certificate is not forfeited for non-payment of assessments unless the notice stated, as required by law, that unless it was paid the certificate would be forfeited.¹⁰

Where notice has been sent by mail in accordance with the rules of the association, it will be presumed, in the absence of proof to the contrary, that it has been received.¹¹

¹ Grand Lodge A. O. U. W. v. Sater, 44 Mo. App., 445.

² Metropolitan Safety Fund Acc. Ass'n v. Windover, 37 Ill. App., 170.

³ Wist v. Grand Lodge A. O. U. W. (Or.), 29 P., 610.

⁴ Everts v. U. S. Mut. Acc. Assn., 16 N. Y. S., 27.

⁵ In re Equitable Reserve Fund Life Assn., 16 N. Y. S., 80.

⁶ Merriman v. Keystone Mut. Ben. Assn., 18 N. Y. S., 305.

⁷ Maginnis Estate v. New Orleans Cotton Exchange, 43 La. Ann., 1136.

⁸ Grand Lodge Ill., Ind. Order of Mutual Aid v. Bestertfield, 37 Ill. App., 522.

⁹ Schmidt v. German Mut. Ins. Co. of Indiana, 30 N. E., 939.

¹⁰ Elmer v. Mut. Ben. Life Assn. of America, 19 N. Y. S., 289.

¹¹ Benedict v. Grand Lodge A. O. U. W., 51 N. W., 371.

The appropriation of a payment of an overdue assessment by an association to a later assessment is a waiver of a forfeiture.¹²

Where an association makes an assessment on a member, it waives the right to claim a forfeiture for failure to pay an assessment previously due.¹³

Conditions and Beneficiaries.—While the certificate of membership contains the contract of insurance, yet the same is governed by the charter and by-laws of the association, and the statutes of the State of its domicil.¹⁴

Where the by-laws provided that a change in beneficiaries could only be made by authorizing such change on the back of the certificate, attested by an officer of the society, one of the members just before his death, having lost his certificate, executed a will bequeathing the benefit money to the person intended to be substituted. It was held that a court of equity should recognize the will as a valid designation of a new beneficiary.¹⁵

Where the original beneficiary died before the member, it was competent for him, in the absence of any express rule to the contrary, to make a will bequeathing the benefit money.¹⁶

The beneficiary has no vested right in the certificate before the death of the member, and the right of the member to change the beneficiary is not affected by the fact that the beneficiary has paid the assessments, and has the certificate in his possession.¹⁷

Where the constitution provides that the insurance shall be paid to the heirs of the member, should the beneficiary named in the policy die before the member, the instantaneous death of the member and the beneficiary renders the latter as incapable of taking the benefit as if he had died first, and the member's heirs are entitled thereto.¹⁸

Where the rules of an association provide that change of beneficiaries shall be made by members only, and shall be confined to the widow, orphans, heirs, and devisees of the member, an assignment of a certificate made by the beneficiary in the lifetime of the assured is invalid.¹⁹

Where the by-laws provide that the beneficiaries shall be related to the insured it has been held the phrase "related to," includes the wife of a member's grand nephew.²⁰ Also that a son is a relative of his step-father, after his own mother's death.²¹

Where an association in its certificate agrees to pay the benefit money to the devisees of the member, or in the event of their prior death, to the legal heirs or devisees of the certificate holder, the association is obligated, in case the member dies intestate, to pay the money to the heirs of the member.²²

¹² Met. Safety Fund Acc. Assn. v. Windover, 37 Ill. App., 170.

¹³ Elmer v. Mut. Ben. Life Assn. of America, *supra*, 10.

¹⁴ In re Globe Mut. Ben. Assn., 17 N. Y. S., 852.

¹⁵ Grand Lodge A. O. U. W. v. Noll, 51 N. W., 268.

¹⁶ Masonic Ben. Assn. of Central Ill. v. Bunch, 19 S. W., 25.

¹⁷ Masonic Ben. Assn. of Central Ill. v. Bunch, 19 S. W. and Mix v. Donovan, 13 N. Y. S., 435.

¹⁸ Paden v. Briscoe, 81 Tex., 563.

¹⁹ Northwestern Masonic Aid Assn. v. Marshall, 10 Pa. Co. Ct. R., 270.

²⁰ Bennet v. Van Ripper, 47 N. J. Eq., 563.

²¹ Seimcoke v. Grand Lodge A. O. U. W. of Iowa, 51 N. W., 8.

²² Covenant Mut. Ben. Assn. v. Sears, 29 N. E., 480.

A member of a benefit society whose certificate designated his daughter as a beneficiary, added the words "and my wife," immediately after his second marriage. The laws of the society provided that beneficiaries should be changed by surrendering the certificate, whereupon the society should issue a new certificate, payable to the person or persons designated. Held, that the designation of the wife was invalid.²³

Where the certificate is void if the beneficiary is not the natural heir of a member, but the society continues to collect assessments with full knowledge that the beneficiary is not such natural heir, it is a waiver of the condition and the certificate is valid.²⁴

Where a company consents to an assignment of the policy, it is estopped from saying the policy is void under a by-law providing that the beneficiary must be a husband, wife, family, heirs, legal assignee or creditor of the assured.²⁵

Where the rules provide that the beneficiary may be changed at the will of the assured, the fact that the beneficiary has no pecuniary interest in the life insured does not render the contract void as against public policy.²⁶

The right of the insured, reserved in a policy, to change the beneficiary, will not be affected by the fact that such reservation is not contained in the application.²⁷

Where a member of a benefit society stops paying his dues, separates from his family and is divorced, and his wife pays the dues on behalf of their children, the beneficiaries, he cannot afterwards change the beneficiaries, and the children, at his death, are entitled to the fund.²⁸

Expulsion.—An action cannot be brought to recover damages for illegal expulsion from a benefit society, since mandamus lies to compel reinstatement, by waiving which remedy and suing for damages, the expulsion is recognized as legal, and because the elements of damage are too uncertain, and because such societies ordinarily have no funds except such as are held in trust for their members.²⁹

Membership.—Deceased applied for membership in the Knights of Honor. His proposition fee was paid. He was recommended by the medical examiner, and he was elected, but died two days later. The rules required that an applicant should present himself for initiation within a certain time or forfeit his election, and the application contained an agreement that the payment of the proposition fee should not constitute membership unless the applicant were elected and initiated. Held, that deceased was not a member of the lodge.³⁰

Hypothecation of a membership in the New York Cotton Exchange, with power to transfer the same, which is not exercised, is not such a sale of membership as will relieve the Exchange from liability on the member's death.³¹

²³ Thomas v. Thomas, 131 N. Y., 205.

²⁴ Lindsey v. Western Mut. Aid Society (Iowa), 50 N. W., 29.

²⁵ Smith v. Peoples' Mut. Ben. Soc., 19 N. Y. S., 432.

²⁶ Ingersoll v. Knights of Golden Rule (Cir. Ct.), 47 Fed., 272.

²⁷ Hopkins v. Hopkins (Ky.), 17 S. W., 864.

²⁸ Tudor v. Tudor (Ohio Com. Pl.), 26 Weekly Law Bul., 368.

²⁹ Lavalle v. Societe St. Jean Baptiste de Woonsocket (R. I.), 24 A., 467.

³⁰ Matkin v. Sup. Lodge Knights of Honor (Tex. Sup.), 82 Tex., 301.

³¹ Dillingham v. N. Y. Cotton Exchange (Cir. Ct.), 49 Fed., 719.

Where a member of a benefit association continues to pay his assessments for more than three years after notice that the classification of his membership has been changed, he is deemed to have assented to the change, and cannot rescind the contract.²²

Where a member pays assessments made by the grand lodge under orders of the supreme lodge, he waives any right he may have had to object to the changed basis of assessment.²³

A person becoming a member of a mutual benefit society will be bound by its laws and cannot resort to the courts for relief against acts done in pursuance of its regulations, unless his property or contract rights are thereby invaded or disregarded.²⁴

Payment of Claims.—Where the claim was not satisfied by the payment of the death fund on hand, it was held that the assessments made to meet it should be appropriated to the full satisfaction thereof.²⁵

The obligation of a mutual benefit company to levy an assessment on a member's death, may be enforced by a suit in equity for specific performance.²⁶

On the involuntary dissolution of a benefit association, a death claim, accruing after the dissolution, is not entitled to participate in the distribution of the death fund among claims which accrued prior to the dissolution.²⁷ And where a death claim accrued and assessments were levied prior to the dissolution, but payment of the claim was unreasonably delayed, it was held that such amount must be used by the receiver in payment of the claim for which it was levied.²⁷ The reserve fund is liable for the payment of death claims, after dissolution, where the death fund is insufficient.²⁷

After suit had been begun to dissolve company, an assessment was ordered by the court. Held, that those who paid such assessment were entitled to be repaid in full out of the reserve fund, and that the balance of the reserve fund should be divided *pro rata* among those members who had paid all assessments up to the commencement of the suit. The time at which to determine which members were to share in the reserve fund and which in the death fund, is the date of the commencement of the suit and not the date of the decree of dissolution.²⁸

Power to insure Infants.—Under the laws of New York, providing for the incorporation of coöperative insurance associations, the fundamental principle of their creation is a mutual contract obligation; and hence they have no power to insure infants, for infants cannot contract.²⁹

Suspension and Reinstatement.—Where a member dies while under suspension for non-payment of dues or assessments, the beneficiary cannot recover unless the association is estopped by its own acts or has waived the effects of the suspension.⁴⁰

²² *Margut v. United Brethren Mut. Aid Soc.* (Pa. Sup.), 23 A., 896.

²³ *Steuve v. Grand Lodge A. O. U. W.*, 5 Ohio Cir. Ct., 471.

²⁴ *Steuve v. Grand Lodge*, *supra*, 33.

²⁵ *Wadsworth v. Jewellers v. Tradesmen's Co. of N. Y.*, 132 N. Y., 540.

²⁶ *Covenant Mut. Ben. Assn. v. Sears*, *supra*, 22.

²⁷ *In re Equitable Reserve Fund Life Assn.*, 61 Hun., 290.

²⁸ *In re Equitable Reserve Fund*, 131 N. Y., 354.

²⁹ *In re Globe Mut. Ben. Assn.*, 63 Hun., 263.

⁴⁰ *Maginnis Est. v. New Orleans Cotton Exchange*, 43 La. Ann., 1136.

Where the by-laws required that members should pay assessments before the first day of the following month after receiving notice, and that on failure so to do the member should be suspended, and that notice of such suspension should be mailed to him. Held, that where the officer failed to mail such notice and the association made subsequent assessments on him and treated him as a member, he could not be considered suspended at the time of his death.⁴¹

Where the rules provide that a suspended member may be re-instated by payment of assessments on passing a medical examination, showing him to be in good health, a tender of dues by a person on his sick bed on the day of his death is ineffectual.⁴²

Where a member was suspended at the time of his death, he cannot be reinstated by the payment of the sum due the company, though the period has not expired in which he could be reinstated, if alive.⁴³

Where a member was re-instated and a receipt given for dues which states that the member was re-instated on condition that she was in good health "free from all diseases, infirmities, or weaknesses," it appeared that her health had been affected about a year before the forfeiture by the decline of old age, but that she was subject to no disease. Held, that the evidence failed to show that the condition of the receipt was not fulfilled.⁴⁴

A condition precedent to re-instatement was that the applicant should furnish a new and "satisfactory" application and medical examination. Held, that the satisfactoriness of the application was to be determined by the medical examiner of the association.⁴⁵

The receipt of dues from a suspended member, and a letter from the association informing him that the association had re-instated him provided that he was in his usual good health when the dues were paid, does not amount to waiver when the insured was fatally ill at the time of payment.⁴⁶

Miscellaneous.—When the insured suppresses in his application the fact of existence of other insurance on his life, in violation of a condition of the policy, it will be conclusively presumed that the suppression was intentional.⁴⁷

A policy may be assigned on the company's refusal to pay, or furnish blanks with which to make proofs of loss, nothing in the policy prohibiting such assignment. Where the Union refused to furnish blanks on the ground that the policy had become void for non-payment of a premium. Held, a waiver of proof of loss.⁴⁸

Where the by-laws placed no limitation on the class of persons to whom certificates should be payable. Held, that the beneficiary need not have an insurable interest in the life of the assured.⁴⁹

⁴¹ *Modern Woodmen of America v. Jameson* (Kan.), 30 P., 400.

⁴² *Sherret v. Royal Clan of Order of Scottish Clans*, 37 Ill. App., 446.

⁴³ *Modern Woodmen of America v. Jameson*, *supra*, 41.

⁴⁴ *Griesa v. Mass. Benefit Assn.*, 133 N. Y., 619.

⁴⁵ *Graveson v. Cincinnati Life Assn.*, 26 Weekly Law Bul., 183.

⁴⁶ *Garbut v. Citizens Life Association*, 51 N. W., 148.

⁴⁷ *Stadwell v. Mut. Benefit Life Assn. of America*, 19 N. Y. S., 709.

⁴⁸ *Meagher v. Life Union*, 30 N. Y. S., 247.

⁴⁹ *Sabin v. Phinney* (N. Y. C. A.), 31 N. E., 1087.

The fact that, at the time of the death of the member, the society was indebted to the assured for a salary in a greater amount than that due for assessments, did not require the society to apply the debt to the assessment.⁵⁰

There must be actual notice of death of a member before certificates can be forfeited for non-payment of assessments.⁵¹

In the absence of any rule to the contrary, payment of overdue assessments may be made by the beneficiary.⁵²

Where an insurance company does nothing to induce delay in bringing suit, the statute of limitations begins to run in its favor from the time it notifies a claimant that his claim is rejected.⁵³

Where a company issues policies on a plan of quarterly payments of dues and assessments in advance, it may waive such conditions and accept the note of assured in payment of a year's dues and assessments.⁵⁴

The right of the legal representatives of assured to recover the proceeds of a speculative life policy from a person who has received the money, ceases where an executor or administrator has received and in good faith distributed it.⁵⁵

FIRE INSURANCE.

A fire insurance policy is a contract to indemnify the insured for loss or damage to his property occasioned by fire during a specified period, and may be of two kinds, open or valued. In an open policy no sum is absolutely fixed to be paid on any loss, but the amount recoverable, not exceeding the face of the policy, is determined by the actual loss; while in a valued policy the sum payable on total loss, in the absence of fraud, is named in the contract. "Floating" or "shifting" risks are open policies covering all goods or stock on hand at the time of a loss, and are much used in mercantile lines, since they allow constant sales and purchases.

Generally a fire policy covers all damages and reasonable charges resulting from a loss by fire, including cost of removing articles from location, loss by theft during conflagration, etc. If a house be pulled down to prevent the spread of fire, the insurance is held to cover.

Agents.—When an agent of an insurance company, given authority by the owner of property to write a policy on it and keep it insured, has no authority from the owner to cancel the policy, the insurer cannot be excused from liability by the agent's unauthorized cancellation.¹

Payment of a premium to one who had made out an application for insurance in defendant company, but who was known by plaintiff not to have the power to bind the company, does not render it liable for the loss, where the risk had previously been rejected and the premium had never been remitted to it by the person writing the application.²

⁵⁰ *Leffingwell v. Grand Lodge A. O. U. W. of Iowa*, 53 N. W., 243.

⁵¹ *Courtney v. U. S. Masonic Benefit Assn.* (Iowa S. C.), 53 N. W., 238.

⁵² *O'Grady v. Knights of Columbus* (Conn. S. C.), 25 A., 111.

⁵³ *Railway Conductors Mut. Aid Assn. v. Loomis* (Ill.), 32 N. E., 494.

⁵⁴ *Stapp v. Nat. Life and Maturity Assn. of Washington*, 16 S. E., 84.

⁵⁵ *Blake v. Metzgar* (Pa. S. C.), 24 A., 755.

¹ *McCartney v. State Ins. Co.*, 45 Mo. App., 873.

² *More v. N. Y. Bowery Fire Ins. Co.*, 150 N. Y., 537.

A mistake or untrue statement of material facts will not void a policy when the company or its agent knew the real facts, especially where the agent fills up the application, and, knowing the real facts, misstates them, either purposely or by mistake.³

Where the agent was acting as an insurance broker at the time the application was made and had not been employed by the company to procure the policy, he was the agent of the assured, and only the agent of the company for the purpose of delivering the policy and collecting the premium, and notice to him would not be notice to the company.⁴

The agent of an insurance company has power to bind his principal orally, notwithstanding a provision in the policy that the company shall only be bound by endorsements on the policy.⁵

A person procuring insurance in behalf of a certain company by sending to it an application, upon which a policy is issued, thereby becomes the agent of the company, and it will be bound by the contract which he made with the applicant.⁶

A person authorized to accept risks, to agree upon and settle the terms of insurance and to carry them into effect by issuing and renewing policies, is a general agent of the company.⁷

Where an agent has rendered himself liable to his company for failure to cancel a policy, before a loss occurred, and the company on reasonable grounds defends the suit, after notice to the agent, he is liable for the costs of the suit, but not for counsel fees nor for the costs of an unnecessary appeal.⁸

Defendant, an insurance broker, procured insurance for plaintiffs through another broker, in a company which did not exist. *Held*, that a loss having occurred, defendant was liable for the insurance.⁹

Arbitration.—A provision in a policy that the amount of loss shall be submitted to arbitrators at the request of either party, who shall compute the damages, but shall not decide the liability of the company, is valid and binding.¹⁰

The pendency of negotiations for a compromise does not excuse a party from compliance with a demand for arbitration.¹¹

Arbitration is fully discussed in the case of *Adams v. New York Bowery Fire Ins. Co.*, 51 North Western Reports, 1149, and in *Hanover Fire Ins. Co. v. Lewis*, 28 Fla., 209.

The submission to arbitration does not amount to an election to pay the loss and a waiver of the right given by the policy to rebuild or repair.¹²

Where the adjuster of a company fraudulently and falsely represents that the arbitrator nominated by the company is a disinterested

³ *German Ins. Co. v. Miller*, 39 Ill. App., 633. *Phoenix Ins. Co. v. Stocks*, 40 Ill. App., 64.

⁴ *East Texas Fire Ins. Co. v. Brown*, 82 Tex., 631.

⁵ *St. Paul Fire and Marine Ins. Co. v. Parsons*, 47 Minn., 352.

⁶ *Rockford Ins. Co. v. Bolvum*, 40 Ill. App., 129.

⁷ *South Bend Toy Mfg. Co. v. Dakota Fire and M. Ins. Co.*, 52 N. W., 866.

⁸ *San Fire Office v. Ermentrout*, 11 Pa. Co. Ct. R., 21.

⁹ *Vann v. Downing*, 10 Pa. Co. Ct. R., 59.

¹⁰ *Hanover Fire Ins. Co. v. Lewis*, 28 Fla., 209.

¹¹ *Power Dry Goods Co. v. Imperial Fire Ins. Co. of London*, 51 N. W., 123.

¹² *Aetna Ins. Co. v. Platt*, 40 Ill. App., 191.

person, the award made will be set aside and the insured allowed to recover his actual loss.¹²

A policy provided that no suit should be brought until after arbitration to settle the amount of loss. The insurer charged the insured with having caused the fire and refused to pay for that reason. Held, that the insured might sue without demanding arbitration.¹⁴

Where the loss is made payable to the mortgagee of the property insured and the policy provides for arbitration as to the amount of loss, the mortgagee is not bound by the result of an arbitration between the insured and the company.¹⁵

Application.—Decisions on the effect of statements and representations of the assured in his application have been collected in 10 *Lawy. Rep. Ann.*, 666.

Where the insured was unable to read and the application was filled out by the company's agent, some of the answers being untrue, and where there was a conflict of testimony as to the answers having been read to the assured before the application was signed, the company was held to be liable on the policy.¹⁶

Where a firm made an application for fire insurance and answered "no" to the question, "Has the proponent ever been a claimant against a fire insurance company?" it was held that claims made by one of the members of the firm before he became a partner were not covered by the question, and that the answer was not untrue.¹⁷

Where defendants issued the policies on verbal applications and asked no questions except as to the amount of insurance, the property to be insured and its location, and there were no misrepresentations, they cannot escape liability on the ground that the policies provided that failure to make known any facts material to the risk would render the policy void.¹⁸

In the absence of fraud, deceit, or misrepresentation, the assured cannot be protected by claims of ignorance of the contents of the application.¹⁹

Where the applicant represented that he owned the premises in fee his recovery will not be defeated by proof that he has no written evidence of title.²⁰

A company will not be permitted to avoid a policy on the ground of overvaluation of the property, where its agents saw the same at the time the application was filled out and assented to the figures.²¹

Notwithstanding the application falsely states matter material to the risk, if the insurer or his agent had knowledge of the truth at the time when the contract was entered into, the contract will not be thereby avoided.²²

¹² *Bradshaw v. Agricultural Ins. Co.*, 62 Hun., 619.

¹⁴ *Pencil v. Home Ins. Co.*, 3 Wash. St., 485.

¹⁵ *Bergman v. Commercial Union Ins. Co. (Ky.)*, 18 S. W., 122. Same *v. Phoenix Ins. Co.*, *Id.*

¹⁶ *Dwelling House Ins. Co. v. Weikel (Neb.)*, 50 N. W., 949.

¹⁷ *Davies v. National Ins. Co. (1891)*, App. Cas., 485.

¹⁸ *Peizer Mfg. Co. v. Sun Fire Office of London (S. C.)*, 15 S. E., 562.

¹⁹ *Herndon v. Triple Alliance*, 45 Mo. App., 426.

²⁰ *Capital City Ins. Co. v. Caldwell (Ala.)*, 10 So., 355.

²¹ *German Ins. Co. v. Miller*, 39 Ill. App., 633.

²² *Herndon v. Triple Alliance*, *supra*, 19.

Where an insurance policy on lumber contains a warranty that a continuous clear space of 150 feet should be maintained between the lumber and the saw mill, and such warranty is untrue when made, and when the property is destroyed by fire communicated from the saw mill within the space provided for, no risk ever attached on the policy, and in the absence of intentional fraud by the insured, he is entitled to the return of the premiums paid.²³

Assignment of Policy.—The assignee of an insurance policy is affected with the knowledge her agent, effecting the assignment, may have of a previous forfeiture, and cannot claim a waiver of the forfeiture by the insurer's consent to the assignment.²⁴

Where a petition in bankruptcy specifically mentions a fire insurance policy as an asset and all the bankrupt's property is assigned to a trustee, unless the policy is delivered to the trustee or actually assigned, it doesn't amount to an assignment that will avoid the policy under a condition therein that it shall be void if assigned without the company's consent.²⁵

A pre-existing debt is a sufficient consideration for an assignment of insurance policies after loss of the property insured.²⁶

Where the loss is made payable to the mortgagee of the property insured, and the policy provides for fixing the amount of loss by arbitration, the mortgagee is not bound by the result of an arbitration between the insured and the company.²⁷

Where it is stipulated in a fire policy that it is not assignable for the purposes of collateral security, but that in case of actual sale it may be assigned with the consent of the company, an assignment to secure debt is void, and the assignee cannot recover on it, even though the company assented to the assignment, supposing it to be absolute.²⁸

A transfer of a policy with the assent of the company, as security for debt, "as its interest may appear," is valid and the lien created thereby is superior to that by garnishment of a subsequent creditor.²⁹

Where the consent of the company to the assignment of the policy was obtained by fraud and misrepresentation of material facts, it was held that it was such a fraud on the company as to avoid the policy.³⁰

Cancellation and Rescission.—Where the insured surrenders policy to defendant's agent, understanding that it might be canceled, and to enable the agent to re-insure in case of cancellation, such agent does not become plaintiff's agent and notice to him of cancellation is not sufficient.³¹

The fact that a company instructed its agent to cancel a policy does not affect the insured without notice.³²

It is not sufficient for a company to notify a policy-holder that it

²³ James v. Insurance Co. of North America, 90 Tenn., 604.

²⁴ Fire Assn. of Phil. v. Flournoy (Tex. Sup.), 19 S. W., 793.

²⁵ Appleton Iron Co. v. British Am. Assurance Co., 46 Wis., 23.

²⁶ Glover v. Wells (Ill. Sup.), 29 N. E., 680.

²⁷ Bergman v. Commercial Union Assur. Co. (Ky.), 18 S. W., 122.

²⁸ Lynde v. Newark Fire Ins. Co., 139 Mass., 57.

²⁹ Glover v. Wells (Ill. Sup.), 29 N. E., 680.

³⁰ Home Ins. Co. v. Allen (Ky.), 19 S. W., 743.

³¹ Mallory v. Ohio Farmer's Ins. Co. (Mich.), 51 N. W., 189.

³² Watertown Fire Ins. Co. v. Rust (Ill. Sup.), 39 N. E., 772.

had decided to go out of business, and would no longer be liable on the policy, where it returned to him no part of the premium.³²

Notice to insured that a premium note was due, and that unless it was paid in 30 days the policy would be canceled, was sufficient to suspend the policy.³⁴

The forfeiture of its charter by an insurance company for its failure to comply with the law did not work a cancellation of its policies outstanding at the time of the passage of the law, so as to relieve it from liability thereon.³⁵

Where a policy is sent to the company's agent by the insured with the request that it be canceled, in accordance with the law of New York, this operates as a cancellation without any action on the part of the insurer.³⁶

The surrender by mailing a policy with the request that it be canceled is not complete until the letter reaches the company or its agent.³⁶

A statute providing that a company shall cancel a policy at the request of the insured and return the unearned premium does not require the return of such premium when the policy has been determined by the insolvency of the company.³⁷

Where an agent of an insurance company given authority by the owner of property to write up a policy on it and keep it insured has no authority from the owner to cancel the policy, the insurer cannot be excused from liability by his unauthorized cancellation.³⁸

Conditions.—The fact that the insured was ignorant of the conditions printed in a policy of the standard form, will not defeat the forfeiture of the policy in case the conditions are not complied with.³⁹

Where it was provided in the policy that if the note given for the premium should not be paid within fifteen days after maturity and demand, the policy would be void, the non-payment of such note did not, *ipso facto*, render the policy void, but only voidable at the option of the defendant.⁴⁰

Notwithstanding a clause in a policy that the company shall not be liable until the actual payment of the premium, if the policy is actually delivered without payment, the presumption of a waiver of such clause and the giving of short credit for the premium will arise.⁴¹

Where a policy provided that the company should not be liable for any loss occurring while a premium note was overdue and unpaid, and where a note was overdue and a tender was made before the loss, the fact that it was not made until after maturity is immaterial, since the policy did not provide for a forfeiture in that case.⁴²

Where a policy provided that it should not cover any loss caused by means "of an invasion, insurrection, or riot," and where the statute

³² *Manlove v. Commercial Mut. Fire Ins. Co. (Kan.)*, 27 P., 979.

³⁴ *Morrow v. Des Moines Ins. Co. (Iowa)*, 51 N. W., 3.

³⁵ *Manlove v. Commercial Mut. Fire Ins. Co., supra*, 33.

³⁶ *Crown Point Iron Co. v. Auna Ins. Co.*, 127 N. Y., 608.

³⁷ *Dewey v. Davis (Wis.)*, 52 N. W., 774.

³⁸ *McCartney v. State Ins. Co.*, 45 Mo. App., 373.

³⁹ *Quinlan v. Providence-Washington Ins. Co.*, 133 N. Y., 356.

⁴⁰ *Louisville Underwriters v. Pence (Ky.)*, 19 S. W., 10.

⁴¹ *Daft v. Drew*, 40 Ill. App., 296.

⁴² *Continental Ins. Co. of N. Y. v. Miller (Ind. App.)*, 30 N. E., 718.

provided that "if three or more persons shall do an act in a violent and tumultuous manner, they shall be deemed guilty of a riot," it was *Held*, that where five masked men broke into a dwelling-house, compelled the occupant to vacate, and then burned down the dwelling, this constituted a riot.⁴³

Where a policy provided that the building should be used as a dwelling house only, and it appeared that it had also been used as a saloon, *Held*, that this presented a question for the jury.⁴⁴

Where a policy contains no express prohibition of a change in the use of a building, the fact that at the time of the loss the building was used for a different purpose than that mentioned in the policy does not avoid the policy.⁴⁵

Where there is a conflict between the printed and written clauses of a policy, the written part controls.⁴⁶

The use of a building insured as a dwelling house, for the illegal sale of liquor cannot be said, as matter of law, to increase the risk.⁴⁶

Where the policy forbade the use of open lights on the premises, but permitted necessary repairs, and the evidence showed that the use of open lights was indispensable in making such repairs, it was held that the use of open lights in repairing was not a breach of the policy.⁴⁷

Where a tenant moved out of a building insured as a dwelling-house, which shortly afterwards burned down, but in the interval the owner was frequently in the house during the day, and had a servant sleep there at night. *Held*, that the house was not unoccupied within the meaning of the policy.⁴⁸

A building insured as, and leased for, a store-house, in the process of ordinary preparation—not repair,—for such purpose, is not "vacant or unoccupied."⁴⁹

Though knowledge of the non-occupancy of a building at the time the policy was issued could be imputed as matter of law to the company, there was no implied consent to the continuance of such condition, nor was the company thereby charged with notice of the continuance of such non-occupancy, contrary to the express conditions of the policy.⁵⁰

Where a landlord leased his premises to a certain person until the first of a certain month, and to another person commencing with the first of the month, the vacation of the former four days before the expiration of his lease is not such an abandonment as will vitiate the insurance.⁵¹

A court of equity will not hold a policy of insurance void because the premises have become vacant, contrary to a condition in the policy, where the evidence wholly fails to show that the building

⁴³ *Germania Fire Ins. Co. v. Deckard* (Ind. App.), 28 N. E., 868.

⁴⁴ *Martin v. Capitol Ins. Co.* (Iowa.), 52 N. W., 534.

⁴⁵ *Russell v. Manufacturers' and Builders' Fire Ins. Co.* (Minn.), 52 N. W., 906.

⁴⁶ *Martin v. Capitol Ins. Co.*, *supra*, 44.

⁴⁷ *An Sable Lumber Co. v. Mfr's Mut. Fire Ins. Co.*, 89 Mich., 407.

⁴⁸ *Trader's Ins. Co. v. Race* (Ill. Sup.), 39 N. E., 846.

⁴⁹ *Rockford Ins. Co. v. Wright*, 39 Ill. App., 574.

⁵⁰ *England v. Westchester Fire Ins. Co. of N. Y.* (Wis.), 51 N. W., 954.

⁵¹ *Roe v. Dwelling-House Ins. Co. of Boston* (Pa. Sup.), 23 A., 718.

would not have been burned precisely as it was if it had been occupied.⁵²

Where the company has received notice of the vacancy of the building, and the agent assures the policy-holder that "it is all right; we will look after it," the company cannot avoid payment for breach of condition in the policy.⁵³

The description of an oil tank's location, if regarded as a warranty, can be construed only as a warranty of location at time of insuring, and not, in the absence of an express stipulation to that effect, that the location will not be changed afterwards.⁵⁴

A voluntary conveyance of insured property is as much breach of a condition against alienation as a conveyance for a valuable consideration.⁵⁵

A provision in a policy against sale or transfer of the property will not avoid the policy unless the entire interest of the insured is sold; so that if the property consists of a stock of goods of a sole trader, his taking a partner will not render the policy void.⁵⁶

A clause against "any change in the title or interest of the insured," will not preclude a recovery where one partner sells his interest to another.⁵⁷

Such a provision is violated by making a lease which provides that if the lessee pays the lessor a certain sum during the term thereof, the lessor "doth hereby sell, transfer, and convey," to the lessee the title to the property.⁵⁸

The execution of a deed of the homestead signed by the husband alone, and therefore void under the laws of Kansas, will not work a forfeiture of any rights under a fire insurance policy.⁵⁹

A levy under execution on a stock of goods merely creates a lien thereon, and does not vest in either the officer or the creditor any title or interest within a clause of the policy which declares that it shall be void if any change takes place in the title or possession of the property.⁶⁰

The issuing of an execution on real property followed by an advertisement of sale does not effect a change of title within the avoidance clause of a policy.⁶¹

Whether a subsequent mortgage on a building containing goods which are insured is a breach of a condition of the policy making it void, "If the risk be increased by any means whatever within the control of the insured," is a question of fact for the jury.⁶²

A chattel mortgage given on insured personal property does not avoid a policy which contains a stipulation that any change in the title, ownership, or possession of the property shall avoid it.⁶³

⁵² *Traders' Ins. Co. v. Race* (Ill. Sup.), 31 N. E., 392.

⁵³ *Rockford Ins. Co. v. Wright*, *supra*, 49.

⁵⁴ *Western and Atl. Pipe Lines v. Home Ins. Co.*, 145 Pa. St., 346.

⁵⁵ *Brown v. Cotton and Woolen Mfg. Mut. Ass. Co. of New England* (Mass.), 31 N. E., 691.

⁵⁶ *Blackwell v. Miami Valley Ins. Co.*, 48 Ohio St., 533.

⁵⁷ *Virginia Fire and Marine Ins. Co. v. Vaughan* (Va.), 14 S. E., 754.

⁵⁸ *Fire Ass'n of Phil'a v. Fournay* (Tex. Sup.), 19 S. W., 793.

⁵⁹ *German Ins. Co. of Freeport v. York* (Kan.), 29 P., 596.

⁶⁰ *Walratt v. Phoenix Ins. Co. of Hartford*, 19 N. Y. S., 293.

⁶¹ *Caraher v. Royal Ins. Co. of Liverpool*, 63 Hun., 82.

⁶² *Crittenden v. Springfield Fire and Marine Ins. Co.* (Iowa), 52 N. W., 548.

⁶³ *Taylor v. Merchants' and Bankers' Ins. Co.* (Iowa), 49 N. W., 994.

The execution of a chattel mortgage on partnership property by one of the partners, to secure his individual debt, works a change in the interest in the property, within the meaning of a clause in a policy provided that it shall be void, if any change, other than by the death of the insured, takes place in the interest, title, or possession of the insured.⁶⁴

An insurance policy conditioned to be void if the assured encumbered the property without the company's consent, is not vitiated by encumbrances made by other persons, nor by those made by the assured, not exceeding the original encumbrance when the insurance was effected.⁶⁵

The recovery of judgments against the holder of a policy subsequent to the issue thereof will not vitiate the policy, although the same stipulates against encumbrances.⁶⁶

A provision in a policy that it shall be void, if any proceedings to foreclose a mortgage on the property, within the knowledge of the assured, be commenced, is valid.⁶⁷

Where a policy on mortgaged premises is assigned, with the insurer's consent, to the mortgagee, the policy will not be forfeited by a foreclosure of the mortgage.⁶⁸

Where a single policy of insurance covers both real and personal property, a mortgage on the realty alone, in violation of the terms of the policy, does not invalidate the insurance on the personalty.⁶⁹

Where a policy on buildings and on personal property therein, insuring each for a certain amount, is void as to the buildings because of an incumbrance, it is also void as to the personal property.⁷⁰

Where a policy provided that if insurance should be obtained in other companies, the policy should be considered "sunk," it was held that obtaining such other insurance rendered the policy absolutely void.⁷¹

Where a mortgagee takes out additional insurance without the mortgagor's consent, the policy of the mortgagor will not be forfeited under a clause prohibiting additional insurance.⁷²

Where a plaintiff's partner, without his knowledge or notice to the company, placed additional insurance on the partnership property it was held that the provisions of plaintiff's policy were not thereby violated.⁷³

The burden of proof is on the defendant to show that the plaintiff had additional insurance.⁷⁴

Construction.—Where words used in an insurance policy are susceptible of two interpretations, that which will support the claim of the assured shall be adopted.^{75 76}

⁶⁴ Olney v. German Ins. Co. (Michigan), 50 N. W., 100.

⁶⁵ Weiss v. American Fire Ins. Co. of Phil. (Pa. Sup.), 23 A., 991.

⁶⁶ People's Mut. Fire Ins. Co. v. Bowersox, 5 Ohio Cir. Ct., 441.

⁶⁷ Quinlan v. Providence-Washington Ins. Co., 133 N. Y., 356.

⁶⁸ Billings v. German Ins. Co. of Freeport (Neb.), 52 N. W., 397.

⁶⁹ Pratt v. Dwelling-House Mut. Fire Ins. Co., 130 N. Y., 306.

⁷⁰ Stevens v. Queen Ins. Co. (Wis.), 51 N. W., 355.

⁷¹ Marshall v. Ins. Co. of North America, 10 Pa. Co. Ct. R., 87.

⁷² Niagara Fire Ins. Co. v. Scammon (Ill. Sup.), 28 N. E., 919.

⁷³ Hall v. Concordia Fire Ins. Co. (Mich.), 51 N. W., 524.

⁷⁴ Russell v. Fidelity Fire Ins. Co. (Iowa), 50 N. W., 546.

⁷⁵ Western and Atl. Pipe Lines v. Home Ins. Co., 146 Pa. St., 346.

⁷⁶ Germania Fire Ins. Co. v. Decker, 28 N. E., 868.

Proof and Payment of Loss.—Where the terms of the policy require the insured to make a particular inventory after a fire, he is excused from such requirement if the goods are so damaged that it is not reasonably practicable to make such an inventory.⁷⁷

Schedule of items destroyed by fire would, if accepted by the adjuster, satisfy the requirement that a sworn statement in writing of the value of and the amount of loss on each item, with other particulars, should be furnished within sixty days from loss.⁷⁸

Where the policy provided that the assured should furnish, if required, a certificate of a magistrate or notary stating that he has examined the premises and believes that the assured has honestly sustained loss to the amount to which he shall certify, it was held that the furnishing of this certificate was a condition precedent to the right to recover unless the company has itself prevented his obtaining the certificate.⁷⁹

The fact that goods are shown to be of much less value than that sworn to will not, of itself, show that the proofs of loss were willfully and falsely made.⁸⁰

Under the laws of Iowa requiring holder of policy to give notice of loss, accompanied by an affidavit showing how the loss occurred, the notice and affidavit need not be attached together nor delivered at the same instant.⁸¹

Where the agent who procured the policy gives timely oral notice to the secretary of the company, who acts upon it, the notice is sufficient.⁸²

Proofs of loss prepared by defendant's adjusting agents within a proper time, containing all material facts, are sufficient.⁸³

Failure to give notice of loss, as required by the policy, will not forfeit the right to recover unless such failure is expressly made a cause of forfeiture by the policy.⁸⁴

Where the court finds that defendant's agent really prepared the proofs of loss, with the assistance of the insured, who was guilty of no fraud or concealment, such proofs are not conclusive of the actual loss as against the insured.⁸⁵

In an action against several insurance companies where the loss exceeded the aggregate amount of all the policies, the plaintiff can recover the total amount of the risk assumed by each defendant, with interest.⁸⁶

Where a building is so injured by fire as to lose its specific character as a building, it is a total loss, notwithstanding that some of the walls are standing and some of the material not destroyed.⁸⁷

Objections to the timeliness and sufficiency of proofs were waived

⁷⁷ *Powers Dry Goods Co. v. Imperial Fire Ins. Co. of London (Minn.)*, 51 N. W., 123.

⁷⁸ *Young v. Ohio Farmers' Ins. Co. (Mich.)*, 52 N. W., 454.

⁷⁹ *Lane v. St. Paul F. and M. Ins. Co. (Minn.)*, 52 N. W., 640.

⁸⁰ *Pelican Ins. Co. v. Schwarz (Tex. Sup.)*, 19 S. W., 374.

⁸¹ *Russell v. Fidelity Fire Ins. Co.*, 50 N. W., 546.

⁸² *Peninsular Land, Transp. and Mfg. Co., v. Franklin Ins. Co.*, 35 W. Va., 666.

⁸³ *Jenison v. State Ins. Co. (Iowa)*, 52 N. W., 185.

⁸⁴ *Peninsular Co. v. Franklin Ins. Co.*, *supra*, 92.

⁸⁵ *Crittenden v. Springfield Fire and Marine Ins. Co. (Iowa)*, 52 N. W., 548.

⁸⁶ *Pelzer Mfg. Co. v. Sun Fire Office of London (S. C.)*, 15 S. E., 352. ☞

⁸⁷ *Hamburg-Bremen Fire Ins. Co. v. Garlington*, 66 Tex., 103.

where they were not raised by an adjuster who inspected the premises and made an estimate of the cost of rebuilding.⁸⁸

Where one who is insured concurrently in seven companies makes claim for his whole loss against six of them and the whole loss is thus settled and paid, the seventh company is discharged as to him, and its liability, if any, is to the other companies for contribution.⁸⁹

Where the assured inadvertently makes an incorrect statement in his preliminary proof of loss, such statement may be corrected by parol testimony at the trial of a suit on the policy, where the same explanation has been asked for by letter and given in substance by letter before the institution of the suit.⁹⁰

Where the issue was whether proofs of loss, as required by the policy, were made out and delivered to the defendant, and not what was contained in such proofs, parol testimony was admissible.⁹¹

The policy is *prima facie* evidence of the value of the property destroyed.⁹²

Formal proofs of loss are unnecessary in case of a total loss upon buildings.⁹³

A general notice to the assured that the proofs of loss are insufficient is not enough, but the particular defect must be specified.⁹⁴

Where the agent failed to deliver the policies to the insured until after the loss, but they were signed before the fire, and were for a less amount than that applied for, it was *held*, that a valid contract existed between the plaintiff and each of the companies, as the agent acted for plaintiff in choosing the companies and distributing the risk.⁹⁵

Waiver.—A provision that proofs of loss must be furnished within a certain time is waived where, after the expiration of the time, a written agreement is made to submit the amount of loss to an appraisal.⁹⁶

Where the company's adjuster visited the scene of a fire the day after the loss occurred, and told the insured that he need furnish no notice nor proof of loss, it was sufficient excuse for not giving notice of loss within 50 days.⁹⁷

The fact that the agent and adjuster of a company appear upon the premises after a fire and commence an examination of the damage, does not constitute a waiver of strict proofs of loss.⁹⁸

Where the adjuster's conduct after a fire was such as to induce an honest belief on the part of the assured that the proofs then being made were all that were required by the company, the jury might find that formal proofs were waived.⁹⁹

A company did not waive the condition that the policy should be void if the houses were vacant, by issuing the policy at a time when they were vacant.¹⁰⁰

⁸⁸ Capitol City Ins. Co. v. Caldwell (Ala.), 10 So., 355.

⁸⁹ Williamsburg City Fire Ins. Co. v. Gwinn, 88 Ga., 65.

⁹⁰ Hanover Fire Ins. Co. v. Lewis, *supra*, 100.

⁹¹ Peizer Mfg. Co. v. Sun Fire Office, *supra*, 102.

⁹² Martin v. Capital Ins. Co. of Ohio (Iowa), 52 N. W., 534.

⁹³ Weiss v. American Fire Ins. Co., 23 A., 991.

⁹⁴ Gerow v. Providence-Washington Ins. Co.

⁹⁵ Michigan Pipe Co. v. Michigan F. and M. Ins. Co., 52 N. W., 1070.

⁹⁶ Bishop v. Agricultural Ins. Co., 130 N. Y., 488.

⁹⁷ Phoenix Ins. Co. v. Pickel (Ind. App.), 29 N. E., 432.

⁹⁸ Scottish Union and Nat. Ins. Co. v. Clancey, 18 S. W., 439.

⁹⁹ Gristock v. Royal Ins. Co. (Mich.), 49 N. W., 634.

¹⁰⁰ Connecticut Fire Ins. Co. v. Tilley (Va.), 14 S. E., 851.

Where the company's adjuster adjusts and compromises a loss, agreeing to pay the loss as adjusted in a few days, the company waives the conditions of the policy.¹⁰¹

Where the policy provides that no officer or agent of the company shall have power to waive any provisions or conditions embraced in the printed and authorized policy, the assured is bound by the limitation of the agent's authority.¹⁰²

Where the agent waived a prohibitory clause against the use of gasoline and subsequent agents, though aware of its use, did not cancel the policy, the company was bound by the waiver.¹⁰³

After proof of loss defendant refused payment on the ground of one of the defenses mentioned in the policy, and made no mention of other defenses, although cognizant of them at the time. Plaintiff incurred expense in attempting to adjust the loss on this basis, paid several assessments and subsequently brought suit. *Held*, that defendant was estopped from setting up any other defense than that brought to plaintiff's notice.¹⁰⁴

A provision that no agent shall have power to waive conditions except in writing endorsed on the policy, is valid, and a verbal waiver by him of proofs of loss is not binding on the company.¹⁰⁵

A company which retained proofs of loss 86 days without objection waived the fact that they were delivered a few days late.¹⁰⁶

Where proofs are retained by the company without objection defects therein will be regarded as waived.¹⁰⁷

Where the insurance company denies its liability formal proofs of loss are unnecessary.¹⁰⁸

Refusal by the company within 60 days to pay the loss absolved the insured from the necessity of furnishing proofs of loss.¹⁰⁹

Where the adjuster examined the premises after the fire and informed the insured that the company would not pay him, that amounts to a waiver of proof of loss.¹¹⁰

Where the insurer, after having received proofs of loss, writes for further particulars as to certain facts furnished in the proofs, and does not request that they be in verified form, as required by the policy, it waives the formality of verification.¹¹¹

The fact that an insurance company had actual notice of a loss and its adjuster was present several days taking proofs of loss is a waiver of the formal proofs provided for in the policy.¹¹²

A forfeiture is waived by the company where after full knowledge of the facts it requires the assured to make proofs of loss.¹¹³

¹⁰¹ *Wagner v. Dwelling-House Ins. Co.*, 143 Pa. St., 338.

¹⁰² *Quinlan v. Providence-Washington Ins. Co.*, *supra*, 67.

¹⁰³ *Farmers' and Merchants' Insurance Co. v. Nixon* (Col. App.), 30 P., 42.

¹⁰⁴ *Towle v. Louis E. and B. Farmers' Mut. Fire Ins. Co.* (Mich.), 51 N. W., 987.

¹⁰⁵ *Gould v. Dwelling-House Ins. Co.* (Mich.), 51 N. W., 455.

¹⁰⁶ *Weiss v. American Fire Ins. Co. of Phil.* (Penn. Sup.), 23 A., 991.

¹⁰⁷ *Vanguidertaelen v. Phenix Ins. Co. of Brooklyn* (Wis.), 51 N. W., 1122.

¹⁰⁸ *Weiss v. American Fire Ins. Co.*, *supra*, 95.

¹⁰⁹ *Young v. Ohio Farmers' Ins. Co.* (Mich.), 52 N. W., 454.

¹¹⁰ *East Texas Fire Ins. Co. v. Brown*, 86 Tex., 631.

¹¹¹ *Hanover Fire Ins. Co. v. Lewis* (Fla.), 28 Fla., 209.

¹¹² *Cushing v. Williamsburg City Fire Ins. Co.* (Wash.), 30 P., 736.

¹¹³ *Replege v. American Ins. Co.* (Iud. Sup.), 31 N. E., 947.

Where the company's agent referred to a sworn statement of the insured as "proofs of loss, and said that nothing more was required and afterwards offered to settle the claim. *Held*, that the company had waived formal proofs of loss.¹¹⁴

Proof of loss is waived where the company alleges in its answer that the loss was adjusted by arbitration and pleads the award in defense.¹¹⁵

Miscellaneous.—Where the policy provided that it should be void if the interest of the insured was not truly stated and when the plaintiff insured the property in his own name without informing the company that it belonged to his wife she could not recover for the loss.¹¹⁶

Where the agent promises to endorse on a policy the company's consent to the removal of the property insured, and he neglects to do so before the property is destroyed by fire, the company is estopped from setting up the want of such endorsement.¹¹⁷

Where there was additional insurance at the time the policy was issued and in violation of its conditions, the policy is not made binding on the company by the fact that there was no additional insurance at the time the property was burned.¹¹⁸ And notice to the agent of the existence of the additional insurance is not sufficient to constitute a waiver by the company unless the agent is a general agent. *Id.*

Insurance on a barn and the contents thereof did not cover horses which, although stabled therein, were killed by lightning outside.¹¹⁹

After a loss has occurred the insured may assign the right to recover although the policy was not assignable.¹²⁰

A notice to a policy-holder calling his attention to the cancellation conditions of the policy and declaring the effect of the holder's failing to pay premiums is not such a notice of cancellation as is demanded by the policy.¹²¹

One who is in possession of property under a contract of sale from the equitable owner thereof, has an insurable interest therein.¹²²

Where a life tenant's interest is described in the policy as being in fee, the burden is on her to show that the mistake was made by the company's agent.¹²³

An insane person cannot be held, in setting fire to his property, to have had such a fraudulent or wrongful design as to defeat the insurance, although his estate may afterwards be called upon to respond for the act.¹²⁴

Notice of loss conclusively shown where company sends an adjuster to the fire.¹²⁵

Recent Cases not Fully Reported.—The supreme court of Iowa has just decided that a clause in the lease of an elevator owner, whose

¹¹⁴ *Wright v. Fire Assn. of London (Mont.)*, 31 P., 87.

¹¹⁵ *St. Paul F. and M. Ins. Co. v. Gothelf (Neb.)*, 53 N. W., 137.

¹¹⁶ *Diffenbaugh v. Union Fire Ins. Co. (Pa. Sup.)*, 24 A., 745.

¹¹⁷ *Henschel v. Oregon F. and M. Ins. Co. (Wash.)*, 30 P., 735.

¹¹⁸ *Reed v. Equitable F. and M. Ins. Co. (R. I.)*, 24 A., 833.

¹¹⁹ *Farmers' Mut. Fire Ins. Assn. v. Keyder (Ind. App.)*, 31 N. E., 85f.

¹²⁰ *Star Union Lumber Co. v. Finney (Neb.)*, 52 N. W., 1113.

¹²¹ *Savage v. Phoenix Ins. Co. of Brooklyn (Mont.)*, 31 P., 66.

¹²² *Carpenter v. German Ins. Co. (N. Y. App.)*, 31 N. E., 1015.

¹²³ *Welch v. London Assur. Corp. (Pa. Sup.)*, 25 A., 142.

¹²⁴ *D'Autremont v. Fire Assn. of Phil.*, 30 N. Y. S., 344.

¹²⁵ *Welsh v. London Assurance Corp.*, *supra*, 123.

building stood on property belonging to a railroad, which provided that the railroad should not be liable for fire caused by its negligence, was void. The point is a new one and has never been passed upon previously by any appellate court, though such leases are in general use by railroads all over the United States. Following are the facts of the case: H. J. Griswold owned an elevator on ground leased by him from the Illinois Central railroad, in which lease he agreed that the railroad should not be liable for damage by fire caused through its negligence. Sparks from a passing engine subsequently caused the destruction of the elevator; the insurance companies paid the assured, and being subrogated sued the railroad for the sums paid, claiming that the lease was invalid and void as being contrary to public policy in that it undertook to protect the railroad against its own negligent acts. The district court held the lease valid, and this has been the general opinion among lawyers, but the supreme court holds it contrary to public policy, and therefore void.

The supreme court of Indiana in reversing a case (*Bowles v. Phoenix insurance company*) appealed from the Tippecanoe county court held:

(1) The general rule that where there is a provision clearly avoiding a policy of insurance if the property is represented to be unincumbered, the existence of an incumbrance is fatal to a recovery on the policy, cannot govern where the assured correctly stated to the insurer that there was an incumbrance and the latter undertook to embody the statement in the application but instead stated therein that there was not. (2) An answer to a complaint on an insurance policy, which pleads a breach of the provision of the policy against incumbrance is a plea in confession and avoidance and must avoid all the material allegations of the complaint, as, in this case, the allegation of the false entry into the application of the insured's answer as to incumbrances, or it is bad. A complaint may anticipate and avoid a defense and an answer in confession, and avoidance of such a complaint must respond to it as a whole. (3) Where a demurrer is overruled to a clearly bad answer, there is reversible error unless it is clearly apparent from the record that the ruling was harmless. (4) While increasing an existing incumbrance avoids a policy, yet where there is an honest and excusable mistake in computing the amount of such incumbrance to renew it, there is not an increase of the debt which avoids the policy. (5) The renewal of the evidence of the existing debt will not avoid the policy. (6) Where no fraud is avcrred, an answer alleging that the insured made an overvaluation of his property and thus forfeited his policy is bad. (7) An agent authorized to receive applications represents the insurance company and if he receives truthful information from the insured and undertakes to correctly fill the application, but instead inserts false statements, the insured will not be made to suffer therefrom. (8) The failure to fully state a fact in special verdict does not render material errors in ruling on demurrers harmless.

The supreme court of Alabama held, in the recent case of the *German-American insurance company v. Commercial Fire insurance company*, that a custom among underwriters in New York city to class certain stores as distinct buildings for purposes of insurance, and

to insure them severally as separate risks, was not binding on an insurance company domiciled in Alabama, without proof that the latter had knowledge of such custom when a contract was made with another company for re-insurance in that city.

A very important decision affecting the interests of fire companies was rendered by the supreme court of Texas. The title of the case was *Missouri Pacific railway company v. Sherwood*. The point decided was that when a through bill of lading excepts liability for fire loss, the clause is valid. But when it is inserted in domestic bills of lading, from points in Texas to points in the same state, the statutes declare the clause invalid. This decision gives railroads a perfect defense against subrogation claims of marine companies where losses occur on through shipments. Hitherto, in case of marine insurance, the marine companies paid the loss to the assured and then recovered from the railroads. The latter then had their remedy against fire companies where they were insured. Now, the marine companies have no recourse, but must stand the loss. As they cannot get re-insurance on shore risks, they will reduce their liability. This case directly affects a large amount of insurance. The Paris cotton fire of November 22, 1891, was a heavy one, and claims against railroads amounting to \$19,135.48 remain unadjusted. If paid by the railroads, the fire companies would have to pay the railroads. The insurance companies have notified the railroads of the decision, but admit their liability to the extent of \$4,200 under domestic bills of lading. This will be a heavy blow for the marine companies, and will cause a great demand for fire policies on cotton hitherto covered by marine.

LIFE INSURANCE.

Agents.—One who is agent for an insurance company for the purpose of receiving applications has authority to agree that a life policy shall, in its second year, be reduced one half in amount.¹

Where an agent, for the purpose of compromising a claim, fraudulently and falsely assures the beneficiary that the insured died by his own hand, the beneficiary may retain the money received on the compromise and sue the company for damages resulting from the deceit.²

Application.—Under the law of Pennsylvania which provides that an application which is not attached to the policy shall not be considered a part thereof, the court properly rejected an application detached from the policy, offered in evidence by the company.³

Where the applicant agrees in his application that if any statement therein is untrue, although made in good faith, the policy shall be void, such agreement is invalid as conflicting with the Pennsylvania statute.⁴

The right of the insured, reserved in the policy, to change the beneficiary is not affected by the fact that such reservation is not in the application also.⁵

Where a policy declares that no agent has the power to modify it

¹ *Sengfelder v. Mutual Life Ins. Co.* (Wash.), 31 P., 428.

² *Michigan Mut. Life Ins. Co. v. Naugle* (Ind.), 29 N. E., 393.

³ *Mahon v. Pacific Mut. Life Ins. Co.* (Pa. S. C.), 22 A., 876.

⁴ *Fidelity Mut. Life Assn. v. Fichlin* (Md. C. A.), 23 A., 197.

⁵ *Hopkins v. Hopkins* (Ky. C. A.), 17 S. W., 864.

"or to bind the company by making any promise, or by receiving any representation or information not contained in the application," and an agent writes the applicant's answers to certain questions and the applicant signs his name thereto, such answers cannot be avoided by evidence that the applicant did not know the contents of the application or that they were known to be false by the agent.⁶

Where the policy provided that it should be void in case there was another policy in force on the same life issued by the company unless the first policy contained an endorsement authorizing the second policy, and where the insured stated in his application that his life was not insured in the company. *Held*, that the company must be charged with knowledge of the existing policy and that the condition was waived.⁷

The representations of the insured in his application that he had not taken a drink for over a year, were material to the risk and amounted to a warranty.⁸ A warranty that insured is of sober habits means not only at the time of the application, but for such a reasonable time prior thereto as would allow one to form a habit.⁹

Where an application has been made to an insurance solicitor, but the applicant dies before the policy is issued, the presumption is that there was no contract of insurance.⁹

Where the truth of certain answers in the application is questioned, the rule is that all matters which go to show the contract void or voidable, on the ground of fraud or otherwise, must be specially pleaded.¹⁰

Assignment of Policy.—The right of the insured, reserved in the policy, to assign it to or change the beneficiary thereof, will not be affected by the fact that the reservation is not contained in the application.¹¹

Where the insured, who was indebted to an estate of which he was executor, deposited a policy on his own life with other papers of the estate, with a memorandum stating that it was collateral for the payment of his indebtedness, and gave no notice to the company of any attempted transfer, it was *held*, that such acts did not assign the policy or create a lien thereon, superior to the rights of a creditor which had attached by virtue of legal proceedings.¹²

The statute allowing a father to insure his life for the benefit of a minor child, does not authorize the assignment of a policy on his life to his minor children, he being in debt at the time.¹³

Where a beneficiary under a life insurance policy, entered a home for incurables and assigned to it all her property and any property that she might thereafter become entitled to, and where she died before the insured. *Held*, that the home was entitled to such beneficiary's share.¹⁴

⁶ *Fitzmaurice v. Mut. Life Ins. Co. (Tex.)*, 19 S. W., 301.

⁷ *Lanigan v. Prudential Ins. Co.*, 44 N. Y. State Reporter, 234.

⁸ *Mutual Life Ins. Co. v. Glyden*, 13 Ky. Law Reporter, 970.

⁹ *Paine v. Pacific Mut. Life Ins. Co.*, 51 Fed. R., 689.

¹⁰ *Benjamin v. Conn. Indemnity Assn.*, 29 S., 628.

¹¹ *Hopkins v. Hopkins*, *supra*, 5.

¹² *Enik v. James* (N. J.), 25 A., 813.

¹³ *Friedman v. Fennell* (Ala.), 10 So., 649.

¹⁴ *Hewlett v. Home for Incurables of Baltimore City*, 24 A., 324.

Beneficiaries.—The policy provided that the insured might nominate any person as beneficiary, or that the sum should be paid to his assigns, or according to such disposition as he should make by deed, will, or other instrument in writing, and if there were no such disposition then the sum should be paid first to the widow, and if no widow, then to the children of the insured. Insured died without naming a beneficiary, leaving a will but not mentioning the insurance policy. *Held*, that the power of disposition by will had not been exercised and that the children were entitled to the insurance in equal shares.¹⁵

The beneficiary of certain policies was appointed administratrix of the estate of the insured. Her final report was objected to by certain creditors on the ground that during his life the decedent had paid the premiums on his insurance after he became insolvent, and the creditors claimed the amount of such premiums. *Held*, that she was not required to deduct the amount of such premiums from the proceeds of the policies.¹⁶

Where the policy provided that the money should be paid to a certain person, trustee for the insured's mother, it is competent to show by parol testimony that insured stated in his lifetime that he created the trust to provide for his mother's support after his death. Where the mother dies before the insured, there is a resulting trust in his favor and the proceeds of the policy are a part of his estate.¹⁷

Where the policy is in the form of an endowment and where the premiums have been paid by an insolvent debtor, the insurance money received by the wife as beneficiary during the lifetime of the insured is subject to the claims of creditors.¹⁸

Where the widow and children are named as beneficiaries, the statutory rule, under which the widow is entitled to one-third of the personalty of the husband, and the children to the remaining two-thirds, prevails.¹⁹

Where the policy allows the company to select the beneficiaries out of a certain class, its decision is conclusive against the representatives of the assured. Such a provision is not against public policy.²⁰

A written designation of a beneficiary and request that the policy is to be paid to such person addressed to the insurance company, made by the insured upon a paper furnished by the company and in the form and manner therein provided, is sufficient evidence of the right of such person to recover on such policy.²¹

A policy for the benefit of the wife and children of the insured vests, when issued, the amount of the policy in the wife and children then in being, to the exclusion of children born afterwards.²²

Where a policy is made payable to the widow of insured, and, his wife dying, he marries again, the heirs of his first wife cannot claim the proceeds against the second wife, who actually became his widow. Where the policy is made payable to the executor or ad-

¹⁵ *In re Davies*, 3 Chancery Division, Law Reports, 63.

¹⁶ *Succession of Brownlee* (La. S. C.), 11 S., 590.

¹⁷ *Bancroft v. Russell* (Mass.), 31 N. E., 710.

¹⁸ *Talcott v. Fields* (Neb.), 52 N. W., 400.

¹⁹ *Kelly v. Ball* (Ky.), 19 S. W., 581.

²⁰ *Thomas v. Prudential Ins. Co. (Pa.)*, 24 A., 82.

²¹ *Arnott v. Prudential Ins. Co. of America*, 17 N. Y. Supplement, 710.

²² *Conn. Mut. Life Ins. Co. v. Baldwin*, 23 A., 105.

ministrator "for the benefit of my widow," the actual beneficiary may collect the money direct and without administration.²³

Where the insured took out a policy for the benefit of her children and died leaving no children surviving her, and her executors sued to recover the amount of the policy, it was held that the suit could not be maintained, as the insurance was for the benefit of the children, and no one else.²⁴

Creditors.—A creditor may lawfully take out a policy of insurance on the life of his debtor in an amount to cover the debt and interest, and the cost of such insurance with interest thereon during the period of the expectancy of life of the insured according to the Carlisle tables, and the fact that the debtor dies before the expiration of his expectancy does not render the insurance void. The money paid by the creditor for the funeral expenses, in pursuance of an agreement, was properly included in the indebtedness secured by the policy.²⁵

A creditor named as beneficiary in, or made the assignee of, a policy on his debtor's life, has no further interest after the payment of his debt, and the policy becomes one for the benefit of the insured and can be collected by his personal representatives.²⁶

Forfeiture.—Where a company received payment of an installment of premium while a subsequent installment is overdue, it waives the right to claim a forfeiture on the ground that said subsequent installment was not paid on the day it became due.²⁷

The fact that a company frequently indulged its policy-holders for 30 days after their premiums became due, creates no obligation to waive a forfeiture for default of prompt payment, and where such default continues for nine days and the insured dies, there is no obligation on the part of the company to accept the overdue premium from the beneficiary of the policy.²⁸

The policy provided that it should be void if premium notes were not paid at maturity. A note was several times renewed and on the last renewal the insured requested the company to give him terms upon which it would cancel the policy and note. The company refused to cancel the policy without full payment of the note. Insured died without having paid the note. *Held*, that the company was liable, as it had elected not to forfeit the policy.²⁹

Where the evidence showed that out of 21 payments made, 18 were received after they were actually due, it was held that the insured could legally infer that premiums might be paid within a reasonable time after they became due without forfeiture.³⁰

Two policies were issued by defendant on the same life, with the usual forfeiture clause for default in payment of premiums, provided that if default should be made after the receipt of two annual premiums, the company would issue a paid-up policy for a proportion of the sum insured, on the surrender of the old policy free from indebt-

²³ *Phelan v. Phelan*, 21 Ins. Law Journal, 93.

²⁴ *McElwee v. N. Y. Life Ins. Co.* (Cir. Ct.), 47 F., 798.

²⁵ *Shaffer v. Spangler* (Pa. S. C.), 22 A., 865.

²⁶ *Gretty v. Union Mut. Life Ins. Co.*, 12 S. C. R., 749.

²⁷ *De Frece v. Nat. Life Ins. Co.* (N. Y.), 32 N. E., 556.

²⁸ *Richardson v. Mut. Life Ins. Co. of Ky.*, 14 Ky. Law Reporter, 187.

²⁹ *McGeachie v. North American Life Co.*, 12 Canadian Law Journal, 220.

³⁰ *De Frece v. National Life Ins. Co.*, 19 N. Y. Sup., 8.

edness within six months after default. Premiums were paid on one policy for six and a half years, and on the other for five years, but the policies were not surrendered within six months after the default. *Held*, that the company was not liable.²¹

Where the policy provided that forfeiture for non-payment of premiums could not be waived by the company except in writing signed by the president or secretary, an oral agreement made by the secretary of the company outside of the state where the general offices of the company were located, would not continue the policy in force.²²

Insurable Interest.—In an action to recover insurance on the life of a child, the plaintiff's step-sister, evidence was given of a promise made by the plaintiff to the child's mother to help maintain it. Defendants did not object that the plaintiff had made no expenditure on behalf of the child. *Held*, that plaintiff had an insurable interest in the child's life.²³

Paid-up Policies.—Where the policy provided that after payment of two or more premiums it "becomes a paid-up, non-forfeiture for an amount equal to a sum of one-tenth of that hereby insured for each and every premium which shall have been so paid," requiring no further payment of premiums and entitled to its proportion of accumulations. *Held*, that there was no agreement to issue a paid-up policy at any time and there was no right of action before assured's death to determine the rights of his children in the policy.²⁴

Policy—Paid-up Insurance—Condition Precedent.—The premium on an endowment policy was payable annually for a period of ten years, partly in cash and partly in premium notes of assured, bearing interest. The policy provided that if default should be made by assured in the payment of any premium, the defendant would pay (at the maturity of the policy) as many tenths of the sum originally insured as there should have been complete annual premiums paid at the time of such default. But in order to secure such proportion of the policy, all premium notes must be taken up, or the interest thereon be paid annually in cash, on the date of the annual maturity of the premium until the notes are canceled by the return of the surplus, or the whole policy will be forfeited, unless one or more annual payments have been made in full by cash payments or the application of the dividend. *Held*, (1) That as to any notes outstanding when the assured makes default in respect to the annual premium, he must continue to pay the annual interest in cash (until the principal is extinguished by the application of dividends), as a condition to maintaining the right to receive a corresponding number of "tenths" of the sum insured; (2) but the complete payment of the cash premium or premiums for any year or years, and the payment of the notes given for such years, secures a non-forfeitable endowment of a corresponding number of tenths of the policy; (3) a dividend being applicable toward the payment of a note at the same time the interest on the note

²¹ Northwestern Mut. Life Ins. Co. v. Barbour (Ky.), 17 S. W., 796.

²² Hastings v. Brooklyn Life Ins. Co., 17 N. Y. Sup., 333.

²³ Barnes v. London, Ed., and Glasgow Ins. Co., 1 Queen's Bench Division Law Reports, June 1, '92, 864.

²⁴ Lyons v. Union Mut. Life Ins. Co., 17 N. Y. S., 756.

fell due, the default of the assured to pay the interest does not discharge the defendant from the duty to apply the dividend, if such application would pay off the note, and so prevent a forfeiture of the policy; (4) the default of assured in the payment of interest amounting to four cents, is too trifling to be noticed; and (5) a non-forfeitable endowment of one-tenth of the policy having been secured, that may be recovered at maturity, less whatever may remain unpaid of the outstanding notes after applying dividends to extinguish the same.³⁵

Payment and Rebate of Premiums.—Where the policy provides that it shall become void in case of default in premium when it becomes due, the payment of the premium on or before the day it becomes due is a condition precedent to the risk. The policy provided that after the payment of two annual premiums, the insured could use the accumulated rebate as a credit on the third premium or to extend the policy for a definite time. After the payment of one premium the company offered to credit a rebate on the second premium, but notified the insured that if such premium were not paid when due the policy would be terminated. Insured defaulted in the payment and died nine days after. *Held*, that the rebate did not prolong the insurance and the policy was forfeited.³⁶

Where the evidence showed that of 21 payments all were made after they became due and at intervals varying from 20 days to five months. *Held*, that the evidence supported a finding that the company had agreed to accept payment of the quarterly installments within a reasonable time after they became due.³⁷

Where plaintiff took out policies on the lives of her brother and sister, signing their names to the application with the agent's knowledge, and several years afterwards found that they were void on that account. *Held*, that she was entitled to recover the premiums paid.³⁸

Defendant mailed the following notice to plaintiff: "In order to continue and extend the insurance it will be necessary that the premiums required for that purpose should be paid on or before the date above mentioned, as stipulated in the policy contract. This notice is given to meet the requirements of the New York law." *Held*, that the notice was insufficient in not stating that "if not paid the policy and all payments thereon will become forfeited and void," such being the language of the statute.³⁹

Where a deceased partner misappropriated partnership funds which he partly applied to payment of premiums, the surviving partner may recover such premiums from the widow and beneficiary. Premiums paid by such partner and charged in the books as overdrafts are not recoverable from the widow by the surviving partner.⁴⁰

The law of New York making it a criminal offense for an agent to pay a rebate as an inducement to insure in his company, is not unconstitutional. It was immaterial that defendant's company was a foreign corporation.⁴¹

³⁵ Van Norman v. Northwestern Mut. Life Ins. Co., 52 N. W., 988.

³⁶ Richardson v. Mut. Life Ins. Co. of Ky., *supra*, 28.

³⁷ De Frece v. Nat. Life Ins. Co., 32 N. E., 536.

³⁸ Fulton v. Metropolitan Life Ins. Co., 19 N. Y. Sup., 660.

³⁹ McDougall v. Provident Saving Life Assur. Soc. of N. Y., 19 N. Y. S., 481.

⁴⁰ Holmes v. Gilman, 19 N. Y. S., 151.

⁴¹ People v. Formosa, 30 N. E., 492.

Plaintiff proved tender of premium 27 days after it was due. Court charged that waiver might be found if the whole conduct of the company was such as to lead a prudent and reasonable man to believe that premiums tendered a few days after they were due would be accepted. *Held*, a proper charge.⁴²

Where it was conditioned that the first premium should be paid on delivery of the policy, an allegation that the policy was executed and delivered for value received, is sufficient on demurrer.⁴³

Where the premiums were paid with money stolen by the assured from a firm of which he was a member and the amount stolen exceeded the policies, the entire proceeds belonged to the firm as against the beneficiary.⁴⁴

After a default in payment of premiums the company received the arrears from the beneficiary. *Held*, that there was no lapse of policy.⁴⁵

The New York law prohibiting discrimination in premiums is not unconstitutional.⁴⁶

Proof of Death and Suicide.—The condition that the policy shall be void if the assured die by his own hand, does not apply where the assured killed himself by the accidental taking of an overdose of laudanum, nor where he intentionally took the dose but was of unsound mind.⁴⁷

The fact that the company received the proofs of death without question is an admission only that they are proper in form and not that all statements contained therein are true.⁴⁸

Where the policy provided that in case the insured died by his own hand, whether sane or insane, the company should be liable only for the premiums paid, and plaintiff's evidence showed that death was caused by insanity, and defendant offered no evidence, plaintiff is entitled to a directed verdict for the full amount.⁴⁹

Miscellaneous.—Although the application is made a part of the policy and the truth of the answers therein is expressly warranted, breach of such warranty is a matter for special plea, and evidence of such breach is inadmissible under the general issue.⁵⁰

It is for the court to say whether the preliminary proofs of death required by the policy have been furnished.⁵¹

Where plaintiffs are the beneficiaries named in, and are in possession of, the policy, the burden of proof of showing that they are not the beneficiaries is on the defendant.⁵²

The appointment of the state superintendent of insurance as the attorney of a non-resident insurance company for the purpose of receiving process, does not authorize him to accept service by mail.⁵³

⁴² Hartford L. and A. Ins. Co. v. Unsell, 12 Sup. Ct. Reporter, 671.

⁴³ Stewart v. Union Mut. Life Ins. Co., 17 N. Y. S., 886.

⁴⁴ Holmes v. Davenport, 18 N. Y. S., 56.

⁴⁵ Arnott v. Prudential Ins. Co. of America, 17 N. Y. S., 710.

⁴⁶ People v. Formosa, *supra*, 41.

⁴⁷ Michigan Mut. Life Ins. Co. v. Naugle (Ind.), 29 N. E., 393.

⁴⁸ Crotty v. Union Mut. Life Ins. Co., 12 Sup. Ct. Rep., 749.

⁴⁹ Waycott v. Metropolitan Life Ins. Co. (Vt. S. C.), 34 A., 992.

⁵⁰ Benjamin v. Conn. Indemnity Assn. (La. S. C.), 29 So., 628.

⁵¹ Hermann v. Fidelity Mut. Life Ins. Co. (Pa. S. C.), 34 A., 1064.

⁵² Hartford L. and A. Ins. Co. v. Wayland (Ky.), 20 S. W., 199.

⁵³ Farmer v. Nat. Life Assn., 50 Fed., 829.

Opinions expressed by physician while attending a patient, engaged in inquiry as to what was the matter with him, are admissible as *res gestae*.⁵⁴

An affidavit of defense to a suit brought by the administrator of insured, to whom the policy was payable, averring that the policy was issued and delivered to, and the premiums paid by, a third party who had no insurable interest in the life of the insured, is insufficient.⁵⁵

The chancellor has power to reform a contract where there has been a mutual mistake of law.⁵⁶

Where a letter is duly directed and mailed the presumption of law is that it was received by the person to whom it was directed, in the regular course of the mail.⁵⁷

MARINE INSURANCE.

Acceptance of Risk.—In an action on an open policy which insured cargoes "from place to place as endorsed herein, or in a book kept for that purpose," it was shown that the insured entered a certain cargo in the book writing "from New York Harbor" in the space for the place of lading, but leaving the adjoining space for the place of destination blank; that the book was then sent to defendant's agent, who approved the risk by writing the word "harbor" in the space for signature of approval, which was shown to be the customary way of approving risks for New York harbor; that the assured had no other policy and book and that he had never received from the insurance broker, who acted as defendant's agent, certificates of insurance in any other company. *Held*, that there was sufficient evidence to submit to the jury the question of defendant's acceptance of the risk.¹

The practice of the company was to enter its approval of risks in a book furnished to the assured in a column headed "Approved," such approval being evidenced by the initials "D. and P. Atty's". *Held*, that repeated endorsements by the company of the letter "D" in the column "Approved" sufficiently complied with the policy.²

Abandonment.—Where a vessel only partially insured is abandoned, the owner being to a certain extent his own insurer, has a proportional share in the abandonment and cannot hold the insurers liable for his share in the abandonment.³

Where the agent has examined the wreck at the company's expense, and the owners have verified formal proofs of loss, and, on receiving notice that the company would raise the wreck, executed an assignment to the company of their interest in the vessel, which was retained by the company, it is error to hold that the boat was not abandoned and that the abandonment was not accepted by the company.⁴

⁵⁴ *Mutual Life Ins. Co. v. Tillman* (Tex. S. C.), 19 S. W., 294.

⁵⁵ *Brennan v. Prudential Ins. Co.* (Pa. S. C.), 23 A., 901.

⁵⁶ *Welch v. Welch*, 13 Ky. Law Reporter, 639.

⁵⁷ *Hastings v. Brooklyn Life Ins. Co.*, 17 N. Y. Sup., 333.

¹ *Petrie v. Phenix Ins. Co. of Brooklyn*, 132 N. Y., 137.

² *Heilner v. China Mut. Ins. Co.*, 18 N. Y. S., 177.

³ *Natchez and New Orleans Packet and Navigation Co. v. Louisville Underwriters*, 11 So., 54.

⁴ *Singleton v. Phenix Ins. Co.*, 132 N. Y., 298.

Where the owner, after the stranding of the boat, gave defendant notice of his intention to abandon, but retained control thereof and had it repaired, and thereafter claimed and used the boat as his own, there was no abandonment and he could only recover his actual loss.⁵

Assignment.—Where on payment of loss under a policy insuring advances, the insured assign to the insurer their claim against the vessel for advances and commissions, such assignment passes to the insurer the commission for procuring a charter for the vessel, even though the claim for advances does not pass because it has been previously released.⁶

Barratry.—Where the master of a vessel fraudulently loaded her with cases of dirt and issued bills of lading for the same as valuable cargo and abandoned the vessel after having bored holes in her hull. *Held*, that the loss of cargo was within the risk of barratry mentioned in the policy.⁷

The rule that the owner of a vessel cannot commit the crime of barratry by conspiring to bring about her destruction at sea, for the purpose of defrauding an insurer, does not apply to the case where the master is only part owner of the ship.⁸

Cargo Policy.—The clause in a cargo policy insuring advances that "it is understood that freight and advances insured under this policy are subject to the terms and conditions of freight policy attached hereto," means that to the terms and conditions of the cargo policy are added such of the terms and conditions of the freight policy as are pertinent.⁹

Duration of Risk.—An insurance on a cargo to be delivered at some place in the same port would not be void because the duration of the risk was not fixed by time nor for a voyage between specified places.¹⁰

Extent of Risk.—Where the application stated that the vessel would come down the river in tow and she came down without being in tow and was injured. *Held*, that such statement was a material fact affecting the risk and its not being carried out avoided the policy.¹¹

An endorsement on a policy of re-insurance provided that it should cover "one-half of the value of all cargoes" shipped by one T. A later endorsement provided that the re-insurance should be "to the extent of one half of the amount of each and every risk which equals or exceeds in value the sum of \$15,000 on cargoes insured by the re-assured under open policies to T. and others, and "on cargoes of \$50,000 and upwards this policy is to cover the excess of \$25,000 not exceeding the sum of \$50,000 on any one cargo." The policy to the assured provided that he should "enter for insurance all goods at the full value thereof." *Held*, that construing the endorsements together, as in *pari materia*, with the terms of the policy of insurance, the word "risk" did not mean "loss," nor did it mean the arbitrary value of the

⁵ Louisville Underwriters v. Pence (Ky.), 19 S. W., 10.

⁶ Phoenix Ins. Co. v. Parsons, 129 N. Y., 86.

⁷ Volsin v. Commercial Mut. Ins. Co., 62 Hun., 4.

⁸ Phoenix Ins. Co. v. Parsons, *supra*, 6.

⁹ Petrie v. Phenix Ins. Co. of Brooklyn, *supra*, 1.

¹⁰ Bailey v. Ocean Mut. Marine Ins. Co., 19 Can. S. C. R., 153

cargoes as fixed in the policies, but rather the actual liability assumed, which was the real value of the cargoes insured.¹¹

Insurance on Advances.—Where insurance is affected at Lloyds "on advances" and these words are written in the valuation clause, the policy must be construed to be not upon advances for repairs, but upon something independent of the ship.¹²

Where a vessel valued and insured at \$100,000 is a total loss and all the policies have been paid except one for \$5,000, an action thereon cannot be defeated because other insurance on advances incident to the operation of the vessel has also been paid.¹³

Insurable Interest.—A partner has such insurable interest in a cargo belonging to the firm as will admit of his insuring it in his own name, and in the event of a loss he may maintain an action without joining his partners as plaintiffs.¹⁴

Under a policy insuring advances recovery cannot be had for commission for procuring a charter for the vessel, since the claim for such commission does not constitute a lien on the vessel, and is therefore not insurable.¹⁵

Perils Insured Against.—Where the policy insured against "perils of the sea, canals, rivers, and fires, and all other perils, losses, or misfortunes that shall happen on the voyage," and the boat, which was seaworthy, reached her destination and was moored to the dock, and when the tide went out, grounded and broke in two. *Held*, that the loss was within the perils insured against.¹⁶

Where the policy provided that "if the ship hereby insured shall come into collision with any other ship or vessel, and the insured shall become liable to pay to the owner of such other vessel any sum of money," the insurer would pay the assured a certain proportion of the sum so paid. While the ship was being towed into port, her tug collided with and sank another vessel. *Held*, that the collision of the tug was the collision of the vessel insured, within the meaning of the policy.¹⁶

In a policy containing a warranty that the vessel should not load more than her registered tonnage, the term registered tonnage refers to her carrying capacity, as stated in the ship's papers under which she was sailing at the date of the policy.¹⁷

Where a policy recited that the company assumed the unavoidable dangers of the river and that it should be free from loss by barratry, the fact that the boat was stranded by carelessness of the master, will not prevent recovery, in the absence of evidence of fraud on the master's part.¹⁸

Where the boat insured was sunk and raised by salvors, the assured was sued in admiralty for salvage, the company was notified to defend, which it neglected to do, and the assured paid the judgment, it

¹¹ *Continental Ins. Co. v. Aetna Ins. Co. of Hartford*, 62 Hun., 554.

¹² *Providence-Washington Ins. Co. v. Bowring*, 1 U. S. App., 183.

¹³ *Voisin v. Commercial Mut. Ins. Co.*, *supra*, 7.

¹⁴ *Phoenix Ins. Co. v. Parsons*, *supra*, 6.

¹⁵ *Petrie v. Phoenix Ins. Co. of Brooklyn*, *supra*, 1.

¹⁶ *McCowan v. Baine*, App. Cas., 401.

¹⁷ *Reck v. Phoenix Ins. Co.*, 130 N. Y., 160.

¹⁸ *Louisville Underwriters v. Pence*, *supra*, 5.

was held that the assured had the right to defend and the company must reimburse him for counsel fees and other expenses in connection with the suit.¹⁹

Miscellaneous.—A ship was insured in January at Rotterdam under a policy containing a warranty not to use ports in Europe north of Antwerp between November 1st and March 1st. *Held*, that Rotterdam being north of Antwerp, the company waived the warranty.²⁰

Where libellant had an insurable interest in the vessel by reason of advances exceeding the amount of the policy sued on, and the vessel was a total loss within the meaning of the policy, libellant was entitled to recover the amount of the policy from the company.²¹

The testimony of the captain that the boat was seaworthy and of the owner that she had been thoroughly overhauled before the voyage, was *prima facie* evidence of her seaworthiness.²²

Evidence that a vessel sailed in May, was seen the following October, and was never seen or heard of again, is *prima facie* proof in an action on a policy expiring December 29th following, that the ship was lost during the lifetime of the policy.²³

Under the general maritime law, there is no lien on a vessel for marine insurance premiums due from her owner.²⁴

Where the vessel insured was cut adrift from a propellor in a storm and lost and a special verdict was found that she was cut adrift "to relieve the propellor and tow from a danger of navigation and for the best interest of the property at risk," it was *held*, that the insurer's liability was not limited by such verdict to a general average loss.²⁵

MISCELLANEOUS.

An amendment to the complaint, offered at the time the demurrer is filed and disallowed by the court, is not a part of the record and can only come to the supreme court by bill of exceptions, or annexed to the same duly authenticated.¹

Where an insurance company filed a petition for the appointment of a receiver, whereupon the court made an order dissolving the corporation and appointing a receiver, so much of the order as dissolved the corporation must be reversed, the record not showing that the company requested to be dissolved.²

Under an agreement by a principal to lend and advance a certain sum per month to his agent "which sum shall be a lien, until discharged, upon his commissions aforesaid, sums so loaned constitute a valid set-off in an action for commissions."³

"The Employers' Liability Assurance Corporation, Limited," of Great Britain, doing business in New York, sought to restrain the "Employers' Liability Insurance Company of the United States," a

¹⁹ *Helmer v. China Mut. Ins. Co.*, *supra*, 2.

²⁰ *Reck v. Phenix Ins. Co.*, 130 N. Y., 160.

²¹ *Kinsman v. China Mut. Ins. Co.*, 49 F., 876.

²² *Helmer v. China Mut. Ins. Co.*, *supra*, 2.

²³ *Reck v. Phenix Ins. Co.*, 130 N. Y., 160.

²⁴ *Sun Ins. Co. v. The Hope*, 49 Fed., 279.

²⁵ *British Am. Ins. Co. of Toronto v. Wilson*, 31 N. E., 938.

¹ *Sibley v. Mut. Reserve Fund Life Assn.* (Ga. S. C.), 13 S. C., 838.

² *In re Kittanning Ins. Co.* (Pa. S. C.), 23 A., 336.

³ *Johnston v. United States Life Ins. Co.* (Mass.), 27 N. E., 882.

junior company, from doing business in the same state, on account of similarity of name. *Held*, that a general injunction was properly refused.⁴

In an action on a policy of insurance on a horse, the complaint is insufficient where it fails to show that the plaintiff owned or had an interest in the horse at the time of its death.⁵

The rule that one who has agreed to become a member of a corporation, and has enjoyed the benefits and privileges of membership, cannot, when called upon to perform the obligations of his contract, set up as a defense that the corporation was not legally organized, is the same in a mutual as in a stock company.⁶

A foreign corporation engaged in business in any state in the United States, which appoints an attorney with power to receive service of process in any suit against it, thereby consents in advance to be sued therein.⁷

A local custom that insurance agents after the termination of their agency, may cancel any of the policies issued through them is unreasonable.⁸

A foreign insurance company exercising franchises and privileges without authority of law, may be ousted by *quo warranto* proceedings.⁹

RECENT CASES NOT REPORTED IN FULL.

Insurance — Agreement — Warehouseman.— Where one who ships tobacco to a warehouseman expressly agrees to carry his own risk, that agreement controls, and a custom of warehousemen to insure at their own expense tobacco shipped to them does not apply, according to the decision of the Kentucky court of appeals in the case of Cottrell v. Brannin.

Insurance — Agent — Authority — Notice.— The appellate court of Indiana held, in the recent case of Criswell v. Riley, that an insurance company may send a policy to a broker for delivery and still withhold from him authority to receive payment of the premium; in which event he would not be the company's agent for the purpose, and payment to him would not bind the company, provided the assured had notice of his restricted authority.

Insurance — Statements — Materiality.— The supreme court of Minnesota held, in the recent case of Perine v. Grand Lodge of Ancient Order of United Workmen of Minnesota, that while statements made by an applicant for such membership (a kind of life insurance) in answer to questions formally addressed to him in connection with such application are representations only and not warranties, yet such questions being material the answers thereto, so far as material, must be substantially true or the policy will be avoided, even in the absence of fraud, but that an answer given to a material question may be immaterial and of no effect, even though untrue (in the absence of fraud), *e. g.*, where the fact stated is not of itself material, and is so irrespons-

⁴ Employers Liability Assur. Cor. v. Employers Liability Ins. Co., 16 N. Y. S., 397.

⁵ Indiana Live stock Ins. Co. v. Bogeman, 30 N. E., 7.

⁶ Detra v. Kestner (Pa. S. C.), 23 A., 889.

⁷ Gilbert v. New Zealand Ins. Co., 49 Fed. R., 894.

⁸ Merchants Ins. Co. v. Prince, 52 N. W., 131.

⁹ State ex rel. v. Fidelity and Casualty Co. (Ohio S. C.), 31 N. W., 658.

ive to the question as to leave that wholly unanswered. The latter ruling was made concerning a question asking of what disease the mother of the applicant died, and which he answered by saying that he did not know, explaining his ignorance by statements which may not have been in accordance with the facts. The court further held that the burden is on the insurer to allege in defense and to prove the untruthfulness of representations made by the applicant.

Legislation upon Insurance in 1892. Sixteen state and territorial legislatures were in session during the year. The following is a summary of the legislation directly or indirectly affecting insurance:

DISTRICT OF COLUMBIA. Congress in July, 1892, passed the following act, entitled "an act to provide for semi-annual statements by foreign corporations doing business in the District of Columbia." (Chapter 321, laws of 1892):

Be it enacted by the senate and house of representatives of the United States of America in congress assembled, That any insurance company, building association or company, banking company, savings institution, or other company or association advertising for or receiving premiums, deposits, or dues for membership, incorporated under the laws of any other state, territory, or foreign government, and transacting business within the District of Columbia, shall publish in at least two daily papers printed in the District of Columbia, semi-annually, during the months of March and September of each year, a full statement under oath, showing their capital stock and the amount paid in on account of the same, assets, liabilities, debts, deposits, dividends, and dues, as well as their current expenses during six months ending January and July preceding.

Sec. 2. That any such company, association, or institution failing to publish statements as required by the first section of this act shall forfeit its right to do business in said district, and thereupon it shall be the duty of said commissioners to revoke its license or permit it to do business in said district; *provided*, That fraternal beneficiary associations or societies doing business on the lodge plan and paying death benefits be exempted from the provisions of this act.

An attempt made by the District Assessor to secure a modification of this law by congress at the following session, was not successful. An opinion being requested of the attorney of the District Board of Commissioners, he decided that the law simply required newspaper publication during the months of March and September of each year, and did not require a duplicate to be filed with the commissioners.

GEORGIA. During the session a valued-policy bill and a bill enlarging the range of securities composing the deposits required by insurance companies were introduced, and a special committee was also appointed by the house to consider what changes were desirable in the insurance laws, but, without action upon any of these matters, the legislature adjourned over to October, 1893. All unfinished legislation will take precedence of new business when the legislature re-assembles to complete the session.

IOWA. Of a large number of bills affecting insurance, introduced during the session, but one of interest to companies having their domicils outside the state, became a law. It extended the provisions of a law which restricted local casualty companies to one kind of business in the state, to casualty companies of other states and countries. A bill subjecting the insurance business to the provisions of the Iowa anti-trust law and five valued-policy bills, one of which passed the house by a vote of 85 to 10, were among the failures.

KENTUCKY. The legislature of 1892, being the first under the new state constitution, was, with the exception of a short vacation in the

summer of 1892, in continuous session through that year, and in 1893 nearly to the time this volume went to press. During this time there was much futile legislation, and some that was successful. A bill prohibiting writing of Kentucky fire insurance risks except through resident agents passed both houses, and was recalled from the governor before he could act upon it, and killed. A revenue bill which was vetoed by the governor and passed over the veto, contained a provision reducing the tax on gross premium receipts in the state from 2½ per cent. to 2 per cent. A bill regulating corporations contained a chapter devoted to insurance corporations and revised the laws governing them without making serious changes, except that an anti-rebate life insurance provision was inserted. (See Anti-Rebate Laws.) Other bills which became laws were: (1.) Authorizing fidelity and guarantee companies of other states to do business in the state. (2.) Providing for the incorporation of county and town co-operative fire insurance associations. (3.) A modified valued-policy law. The full text of this is as follows:

SECTION 1. That insurance companies that take fire or storm risks on real property in this commonwealth shall, on all policies issued after this act takes effect (in case of total loss thereof by fire or storm), be liable for the full estimated value of the property insured as the value thereof is fixed in the face of the policy, and in cases of partial loss of the property insured, the liability of the company shall not exceed the actual loss of the party insured; *provided*, that the estimated value of the property insured may be diminished to the extent of any depreciation in the value of property occurring between the dates of the policy and the loss; and *provided* further, that the insured shall be liable for any fraud he may practice in fixing the value of the property, if the company be misled thereby.

The emergency clause not having been attached to this bill it does not go into effect until ninety days after the adjournment of the legislature.

LOUISIANA. There was a general insurance bill, an anti-compact bill, one requiring each non-state company doing business in the state to deposit \$100,000 with the state treasurer, and a valued-policy bill; but all failed.

MARYLAND. The successful insurance legislation of the session consisted of a modification of the anti-rebate law providing that the insurer shall receive one-half of the penalty, a law providing for the publication of the annual statements of insurance companies in counties, and one changing the manner of organizing assessment associations. An anti-compact bill was introduced but failed.

MASSACHUSETTS. Attention was given throughout the session to the endowment assessment concerns, but the latter succeeded finally in staving off all legislation designed for their destruction. The bills which became laws were: amending the law regulating mutual boiler insurance; relating to the taxation of certain accident, fidelity, and guaranty companies, and facilitating the closing up of insolvent fraternal beneficiary and assessment endowment companies. The text of these laws was published in *The Weekly Underwriter* of June 18, 1892.

MISSISSIPPI. The legislature, which was the first held under the new constitution, adopted an entirely new insurance code. This contained a valued-policy clause and a provision permitting unauthorized fire companies to write all the business they can in the state providing

they cut the rates of licensed companies at least one-half per cent. An attempt to restore the deposit feature of the old law did not succeed. The new code in other respects presents no features of importance differing from the general insurance laws of other states.

NEW JERSEY. The only insurance bills of interest which became laws were: providing for a standard fire insurance policy similar in form to that adopted by New York and Pennsylvania; amending the law taxing certain corporations and amending the act to provide for the organization of fire patrols.

NEW YORK. The most important work of the session respecting insurance was the adoption of the new general insurance code. Two supplemental insurance laws were passed, one forbidding the inclusion of any fee or charge in the premium of a fire policy as the consideration for insurance; the other permitting fire and marine insurance companies to do both kinds of insurance in the state.

OHIO. The first session of the Ohio legislation of 1892-3 closed without the passage of any bill affecting insurance companies of other states. Only two insurance bills were enacted into laws. One of these amended section 3234 of the revised statutes relating to a few local fire insurance companies which hold charters granted by the legislatures prior to the adoption of the present constitution of the state. It requires them to make reports to the state insurance department but without affecting their corporate rights. The second bill adopted amended section 282 of the revised statutes so as to provide that the fees paid for the examination of life insurance companies may be used by the superintendent without a special act by the legislature making an appropriation. All other insurance bills not acted upon were held over to the adjourned session of January, 1893. Among these was the Shaw non-forfeiture life insurance bill.

SOUTH CAROLINA. A bill establishing a state department of insurance and one requiring a deposit of \$25,000 in state bonds by each non-state insurance company doing business in the state failed to pass. The only successful insurance legislation was the following bill to tax insurance companies, and require a deposit from surety companies as follows:

SECTION 1. That foreign insurance companies of all classes, such as fire, life, marine, surety, security, guarantee, hailstorm, live stock, accident, plate glass and other like insurance companies, foreign land loan associations, foreign building and loan associations, foreign banking associations, and all other like classes of like business not incorporated under the laws of South Carolina, except national banks, and except benevolent institutions organized under the grand lodge system, shall each, before transacting any business in this state, pay a license fee of one hundred dollars to the comptroller-general at the date and time now required by law for insurance companies to pay license fees.

SEC. 2. That it shall be unlawful for any one of such foreign companies as are required by section 1 of this Act to obtain licenses and pay license fees to transact any business in this state until they shall have and keep some duly appointed resident agent in this state, on whom legal process may be served so as to bind the company he represents, and service of process upon his agent at his main office shall be sufficient to give jurisdiction to the court issuing in any county in this state, and every resident agent shall return to the county auditor of each county his gross receipts from said counties for taxation as other property is returned for taxation.

The law was further amended in reference to surety companies, requiring a deposit of \$25,000, but only where they undertake to become surety for the officials of the counties and state, but it does not

apply to the business of surety companies in their transactions with other citizens of the state.

TENNESSEE. March 30, 1892, the attorney-general of Tennessee filed an opinion as to the meaning of the taxation section of the revised insurance law passed by the legislature in 1891. He held that all foreign corporations doing business in the state must file charters with the secretary of state and abstracts in every county in which they do business. Insurance companies, he held, could not be excepted. He further decided that the tax of ten and twenty dollars on each agent or agency should be paid to the state, and that cities could not levy a similar tax.

TEXAS. There was a special session of the legislature in April, during which an anti-trust bill, which included insurance companies within its folds, provided for the arrest, extradition, transportation to and trial in Texas of officers and managers of companies which combined to regulate rates in Texas. The bill did not get through.

UNITED STATES CONGRESS. A bill to establish a national bureau of insurance supervision was introduced in the house of representatives by Mr. Pattison of Ohio and referred to the committee on interstate and foreign commerce, where it rested. The full text of the bill was printed in *The Weekly Underwriter* of July 30, 1892. It provided for a bureau of insurance in the treasury department under the charge of a commissioner of insurance, to be appointed by the president for four years, and to receive an annual salary of \$5,000. Provision was made for deposits by companies with the secretary of the treasury, annual statements to the bureau, and the other machinery of supervision now exercised by the state insurance departments. The cost of maintaining the bureau was to be apportioned among the companies according to their assets.

VERMONT. A valued-policy bill and a bill establishing a standard fire insurance policy were killed. The only bill passed was one forbidding the writing of fire insurance risks in the state except through resident agents.

VIRGINIA. No bills of interest to other than local insurance companies became laws in 1892.

Life Insurance Aggregates in 1892. The report of the New York state insurance department for 1893 gave the following totals of life insurance business (not including industrial business) transacted in 1892 by companies reporting to the department. The returns cover the business of all the large companies of the United States.

Number of companies,	31
Gross assets,	\$903,734,537
Gross liabilities, except capital,	789,674,017
Surplus to policy-holders,	114,060,520
Premium receipts in 1892,	180,608,166
Total receipts in 1892,	223,024,998
Losses paid in 1892,	72,576,867
Lapsed, surrendered, and purchased policies,	15,658,759
Dividends to policy-holders in 1892,	14,586,195
Dividends to stockholders in 1892,	602,783
Commissions paid in 1892,	24,451,161
Salaries and medical fees in 1892,	10,140,167
Total disbursements in 1892,	152,890,333
Policies issued, number,	348,580

Policies issued, amount,	\$947,804,283
Policies in force, Dec. 31, 1892, number,	1,532,512
Policies in force, Dec. 31, 1892, amount,	\$4,199,444,397

See also "Industrial Life Insurance Business," which is not included in the above.

ASSESSMENT BUSINESS.

Number of associations,	102
Total receipts in 1892,	21,302,462
Paid for claims,	14,122,537
Paid for expenses,	5,754,412
Total disbursements,	19,876,949
Number of policies written,	255,326
Number of policies in force December 31,	642,643

FRATERNAL BENEFICIARY SOCIETIES.

Number of societies,	88
Total receipts in 1892,	\$22,331,598
Paid for claims,	21,047,315
Paid for expenses,	1,041,239
Total disbursements,	22,088,554
Number of policies written,	136,157
Number of policies in force December 31,	849,688

For other statistics regarding assessment (mutual life and accident underwriters) and fraternal societies see those subjects and also appendix.

Life Insurance Association of New Jersey was organized at Newark June 23, 1892, with the following officers: President, Edward Sill of the National Life of Vermont; vice-presidents, C. D. Paul of the Northwestern Mutual, and A. W. Bray of the Massachusetts Mutual; secretary, George F. Hadley of the Brooklyn Life; treasurer, J. S. Edwards of the New York Life. The present officers and executive committee, who were elected at the annual meeting in February, 1893, are as follows: President, A. W. Bray of the Massachusetts Mutual; first vice-president, Geo. B. Raymond of the Mutual Life; second vice-president, J. Wm. Campbell of the Equitable; third vice-president, T. G. Conway of the Penn Mutual; secretary, L. W. Frisbee of the Prudential; treasurer, Geo. H. Simonds of the Home; executive committee, Geo. F. Hadley, chairman, Brooklyn Life; C. D. Paul of the Northwestern; C. C. Herrick of the Ætna; Geo. W. Willis of the New England.

Life Insurance Association of New York was organized in the city of New York January 18, 1887, the first officers being Charles H. Raymond of the Mutual Life, president; Gilford Morse of the Massachusetts Mutual, first vice-president; L. Spencer Goble of the Mutual Benefit, second vice-president; Alvah W. Brown of the Mutual Life, third vice-president; Charles T. Dunwell of the Berkshire Life, secretary; George F. Hadley of the Brooklyn Life, treasurer.

The presidents since organization have been: 1887, Charles H. Raymond of the Mutual Life; 1889, L. Spencer Goble of the Mutual Benefit; 1890, Gilford Morse of the Massachusetts Mutual; 1891, George P. Haskell of the New York Life; 1892, Tilden Blodgett of the Equitable Life; 1893, George F. Hadley of the Brooklyn Life.

The officers elected at the annual meeting in 1892 were: Tilden Blodgett, president; Julius F. Gerow, first vice-president; Robert I. Murray, second vice-president; A. L. Grabfelder, third vice-president; Ezra De Forest, treasurer; W. M. Datesman, secretary.

The present officers, elected at the annual meeting February 28, 1893, are: George F. Hadley, president; Byron A. Beals, first vice-president; C. M. Marvin, second vice-president; Moses Stearns, third vice-president; William H. Smith, secretary; Ezra De Forest, treasurer; Tilden Blodgett, Charles H. Raymond, George P. Haskell, and William Ratcliffe, executive committee.

2265 X
4
Life Insurance Association of Tennessee and Alabama was organized at Chattanooga, Tenn., November 17, 1891. The first officers were: Thomas Peters of the Washington Life, president; Jonathan W. Jackson, vice-president for Tennessee, C. V. LeCraw, vice-president for Alabama, Lucius D. Drewry, secretary.

The first annual meeting was held at Nashville, April 27, 1893. Amendments were made to the constitution and by-laws, the most important of which provided that no member of the association shall employ an agent already under contract with another member, or so long as the agent remains indebted to a member for any advance on account of commissions on business secured or to be secured or premiums collected, withheld, or appropriated, or for any act of dishonesty; also that where an agent violates his contract and breaks faith with a member the latter shall notify the secretary, who at once shall warn all members against the person. Officers were elected as follows: Thomas Peters, president; John B. Pirtle and P. T. Throop, vice-presidents; C. V. LeCraw, secretary; L. D. Drewry, treasurer.

Life Insurance Association of the Carolinas was organized at Columbia, S. C., in November, 1890, agents from North and South Carolina uniting in the organization. J. D. Church of Charlotte was elected president; J. C. Drewry and W. J. Roddy, vice-presidents; S. L. Adams of Durham, North Carolina, secretary and treasurer. The present officers of the association who were elected at the annual meeting held at Rock Hill, N. C., January 20, 1893, are: President, J. C. Drewry; vice-president for North Carolina, H. H. Lane; vice-president for South Carolina, W. M. Hutson; secretary, J. L. Adams; treasurer, J. S. Coles, Jr.; executive committee, W. J. Roddy (chairman), Walter Breur, William Russ, R. J. Blalock, and J. R. Einnsey.

Life Insurance by the State was advocated by Edward Bellamy's paper, the *New Nation*, in November, 1892. The writer said:

Meanwhile, however, there is a great need for some sort of insurance system which shall, without recognizing classes, furnish the cheapest possible sort of safe provision for old age and the support of families after death of bread winners. This provision can, for the present, best be found in state life insurance, which, on a strictly business basis (and the whole scheme of nationalism is on a strictly business basis), will bring absolutely safe insurance within the reach of all insurable persons at one-third what private companies now charge. The American workingman should, and we believe will, demand his rights, not as a member of a class but as a member of a nation, not as a workman but as a citizen. The private life insurance companies here, as well as in Europe and Great Britain, would like nothing better than to get the public interested in these public charitable pension schemes, which would brand cheap insurance as an eleemosynary sort of thing not at all in the same category with sound business. This, however, cannot be permitted. Cheap life insurance is good business and need not depend on state aid or special favors of any sort. Let us have state life insurance. Let us have insurance that will be at once sure and cheap, instead of the article furnished by the private insurance companies, which is at once dear and doubtful.

Life Insurance Clearing company of St. Paul, Minn., began business March 24, 1892, the date of its license by the Minnesota insurance department. The purpose of this company is the insurance

of persons who, either from personal defect or hereditary disposition fall below the average standard of health or insurableness recognized by life insurance companies in general. It does not include, however, those who are in bad health or actually afflicted with an incurable disease. The plan upon which the company operates was devised by L. G. Fouse of Philadelphia.

Life Insurance Companies, American, Foreign Business of. [See Foreign Business.]

Life Insurance Company of Minneapolis filed articles of incorporation at St. Paul, Minn., June 25, 1892, the capital to be \$100,000. The board of directors was composed of the following persons: John S. Pillsbury, ex-Governor A. R. McGill, C. M. Loring, E. C. Babb, T. B. Walker, E. M. Mabie, F. L. Gilbert, Carman N. Smith, A. M. Allen, George F. Roberts, W. F. Ustick, Emerson Cole, W. M. Tenny, and F. G. James of Minneapolis, and Walter S. Milnor of Excelsior, Minn.

Life Insurance, Effects of Selection in. [See Selection, Life Insurance.]

Life Insurance in the Courts. [See Legal Decisions Affecting Insurance.]

Life Insurance Policies. [See Policy Forms, Life.]

Life Insurance Policies Not Taken. The following is a tabulated statement of the amount of business written by each life insurance company in 1892, which was not taken by those for whom policies were issued:

Companies.	Policies written. Amount.	Policies not taken. Amount.	Companies.	Policies written. Amount.	Policies not taken. Amount.
Aetna.....	\$ 25,471,104	\$5,095,695	Mutual, New York..	\$162,929,748	\$4,283,278
Bankers.....	1,004,150	193,250	Mutual Benefit.....	30,623,721	3,161,883
Berkshire.....	8,716,696	1,607,500	National, Vermont..	15,477,172	2,087,683
Brooklyn.....	1,065,889	110,000	New England.....	11,201,136	1,217,500
Citizens.....	420,408	43,200	New York Life.....	173,605,070	34,306,292
Commercial Alliance	7,527,120	535,250	Northwestern.....	70,743,889	8,043,712
Connecticut General	2,106,438	403,000	Pacific Mutual.....	3,876,615	326,700
Connecticut Mutual..	12,275,024	684,000	Penn Mutual.....	20,261,258	4,943,900
Covenant Mutual....	1,617,975	94,350	Phoenix Mutual.....	7,934,246	1,886,078
Equitable, Iowa.....	1,507,305	68,500	Provid't Life & Trust	15,786,348	336,500
Equitable, New York	200,490,316	39,252,168	Provident Savings...	19,517,516	1,712,000
Germania.....	12,685,479	1,117,346	Prudential.....	5,080,097	362,000
Honre Life.....	12,784,403	2,161,000	Royal Union.....	909,575	28,000
John Hancock.....	3,433,090	441,500	State Mutual.....	9,672,029	773,500
Kansas Mutual.....	2,340,000	3,000	Travelers.....	21,822,860	3,308,243
Life Indem. & Invest.	4,189,941	341,000	Union Central.....	21,324,819	4,404,284
Life Ins. Clearing....	2,955,000	1,594,500	Union Life.....	1,145,500	77,500
Manhattan.....	14,184,590	3,999,057	Union Mutual.....	7,593,076	1,182,900
Maryland.....	1,228,211	123,000	United States.....	14,515,745	2,038,600
Mass. Mutual.....	20,462,188	3,169,100	Vermont.....	801,500	70,500
Metropolitan.....	2,002,641	26,000	Washington.....	11,355,553	2,088,540
Michigan Mutual.....	8,319,767	619,440			
Mutual, Baltimore....	256,307	6,000			
Mutual, Kentucky....	1,968,850	221,300			
			Total.....	\$ 983,545,345	168,570,543

The percentage of not taken business to total business written was 17.1.

Life Insurance; Proofs of Death. All life insurance companies require proofs of death on their own blanks, which will be furnished on application. These consist, in most cases, of certificates of the claimant as to fact and causes of death, certificate of attending physician, certificate of friend as to identity, certificate of undertaker or clergyman, or copy of record of burial. These certificates must be sworn to and in some cases attested by seal of a court of record. The object of these various certificates is to establish the identity of deceased with the assured, and to make sure of the fact of death. As these several requirements are substantially alike, and as each company's blanks are to be used, the details in each case seem unnecessary in a work of this kind.

Life Insurance Solicitors, Association of. [See Association of Life Insurance Solicitors.]

Life Underwriters' Association of Chicago was organized January 15, 1889, the initial meeting looking toward the formation of the association being held December 7, 1888.

The original officers were: J. W. Janney, president; A. L. Chetlain, first vice-president; W. S. Swymmer, second vice-president; John H. Nolan, secretary; L. A. Spicer, treasurer. The present officers, who were elected at the annual meeting February 21, 1893, are John K. Stearns, president; William A. Newell, George F. Schilling, vice-presidents; Lawrence A. Spicer, secretary; Charles A. Weidenfeller, treasurer; Ben Williams, W. D. Wyman, S. L. Fuller, Ira J. Mason, and Charles H. Ferguson, executive committee.

Life Underwriters Association of Columbus, Ga., was organized in July, 1892, with G. G. Miles as president; D. F. Wilcox, vice-president; and M. J. Moses, secretary.

Life Underwriters Association of Eastern New York was organized at Albany, N. Y., in September, 1891, with D. L. Boardman of Troy as president; W. H. Haskell of Albany, first vice-president; D. H. Baker of Troy, second vice-president; J. Allen of Troy, secretary; and H. S. Bull of Albany, treasurer. The present president is D. H. Ayers of Albany, and the secretary is J. O. Barnes, also of Albany.

Life Underwriters Association of Kentucky was organized August 29, 1892, at the office of the Louisville *Insurance Herald*, with the following officers: President, Charles D. Jacob, president ~~Mutual~~ Life of Kentucky; first vice-president, T. A. Lyon, manager Equitable Life; second vice-president, A. S. Willis, president Sun Life of Kentucky; secretary, James B. Gwathmey, manager United States Life; treasurer, M. M. Casseday, general agent National Life of Vermont.

Life Underwriters Association of Louisiana was organized at New Orleans, December 10, 1891, the officers being T. H. Bowles, president; John G. Aiken, vice-president; and W. T. Wheeler, secretary and treasurer. The present officers are T. H. Bowles, president, and W. R. Haile, secretary.

Life Underwriters Association of the District of Columbia was organized November 29, 1890, the officers being Thomas P. Morgan, Jr., president; James S. Jordan, vice-president; H. H. Bergmann, treasurer; M. H. Acheson, secretary. The present president is

Thomas P. Morgan, Jr., and secretary Frank K. Raymond, both of Washington.

Life Underwriters Association of Western New York was organized in 1886, the original officers being: William G. Justice, president; Joseph W. Pressey, first vice-president; William H. Formosa, second vice-president; William Manning, secretary; Ralph Butler, treasurer. The present officers, who were elected at the annual meeting held at Rochester, April 1, 1893, are: W. G. Justice of the Provident Life & Trust, president; Henry Wertimer of the Prudential Life, first vice-president; A. B. Abernethy of the Phoenix Mutual, second vice-president; William Manning of the United States Life, secretary and treasurer; H. S. Munson of the Ætna, J. W. Pressey of the Penn Mutual, M. D. L. Hayes of the Northwestern, W. G. Staniland of the Metropolitan, Warren Craig of the John Hancock, executive committee.

Life Underwriters Associations. [For a list of local associations composing the National Association of Life Underwriters, see National Association.]

GENERAL ORGANIZATIONS OF LIFE UNDERWRITERS.

Actuarial Society of America.

American Faculty of Actuaries (assessment).

Association of Life Insurance Medical Directors of America.

International Association of Accident Underwriters (assessment).

Mutual Life and Accident Underwriters of America (assessment).

National Fraternal Congress (Fraternal Beneficiary Orders).

National Association of Life Underwriters.

Life Underwriters, National Association of. [See National Association of Life Underwriters.]

Linehan, John C., insurance commissioner of New Hampshire, was born at Macroom, County Cork, Ireland, February 9, 1840. He served through the war in the Union army, coming out with a colonel's commission, and was a merchant at Penacook, N. H., from 1866 to 1890, when he was appointed insurance commissioner. Col. Linehan has been in both branches of the Concord city government, and was a member of the governor's executive council one term. He was elected president of the National convention of insurance department commissioners at the meeting in 1892. The degree of A.M. has been conferred on Col. Linehan by Dartmouth college.

Lippincott, Henry C., manager of agencies for the Penn Mutual Life insurance company, was born at Philadelphia, Pa., April 12, 1844. He is a graduate of the Central High School of that city. In May, 1865, he was admitted to the Philadelphia bar and practiced law until 1869, when he removed to Colorado, where he taught school, mined, wrote for the newspapers, and hustled generally. He found his true vocation in life insurance, to which he has devoted the remainder of his life. He entered the office of the Penn Mutual, February 1, 1874, and served in various capacities until he was appointed manager of agencies in January, 1889.

Litchfield, Edward, resident United States manager for the Lancashire insurance company, was born on the island of Jamaica in 1845. He received his education in England and entered the office of the

Liverpool and London and Globe in 1864 and remained there fourteen years as clerk in the foreign department. Subsequently he was chief secretary of the Scottish Commercial of Glasgow, then sub-manager in the United States from 1880 to 1884, when he was advanced to the managership. Mr. Litchfield is an ardent American citizen and took part with zeal in the political campaign in New York in the autumn of 1892.

Litchfield, George A., president of the Massachusetts Benefit Association of Boston, was born at Scituate, Mass., and prepared himself for college largely by studying while at work upon a shoemaker's bench. He was two years at Brown University and resigned in 1861 to enter the ministry at Winchendon, Mass. Ill health forced him to abandon a professional career in 1866, and subsequently he represented a large life insurance company several years in western Massachusetts. In 1873 he became partner in the large tack manufacturing firm of Brigham, Litchfield & Vining, at Whitman, Mass. Seven years later he sold his interest in the business to devote himself wholly to the promotion of the Massachusetts Benefit, of which he was the founder and which under his management has become one of the largest assessment companies of the country. [See Massachusetts Benefit.]

Liverpool and London and Globe Insurance company of Liverpool. Mr. George Crooke of Crooke & Warren, resident secretaries of the western department at Chicago, retired from the firm December 31, 1892, after twenty years' service for the company. His associate, William S. Warren, was appointed sole secretary, with George H. Moore (who had been Michigan state agent), and John V. Thomas (who had been Illinois state agent), as assistant secretaries.

The Liverpool and London and Globe was granted its original deed of settlement May 21, and began business June 1, 1836, the name at the beginning being "The Liverpool insurance company." In 1848, the title was changed to "The Liverpool and London Insurance company," on account of the success experienced by the company in the British metropolis. When the business of the Globe insurance company was absorbed in 1864, the title became "The Liverpool and London and Globe insurance company." The deed of settlement authorized the transaction of fire and life insurance, both lines being conducted by the company in Great Britain. Its operations in the United States have been restricted to a regular fire business since 1882. For nearly twenty years prior to that time the company carried on a life business here and the deposit of \$100,000 with the New York department for the benefit of policy-holders is still presented in the annual reports of the superintendent of insurance. The company's first agency in the United States was established in 1848. The first board of directors in New York was organized in 1851. Alfred Pell, who had represented the company in New York from the beginning of its business in 1848 was appointed resident secretary. Regular fire insurance was the original line of business adopted. In 1851, agencies were established at Philadelphia and at other important points. The net fire premiums during the first year of the company's operations in the United States amounted to \$4,519. In 1878, the net premiums aggregated \$2,422,126. The loss experienced in the Chicago conflagration by the

Liverpool and London and Globe was \$3,239,091, and in the Boston fire in 1872, \$1,427,290, and all these claims were promptly paid.

In 1871, J. E. Pulsford was appointed resident secretary, succeeding Alfred Pell, who became the manager of the company's business in the United States in 1848. Mr. Pulsford remained in control until June 10, 1887, when he resigned on account of advanced years. The company appointed him a member of the New York board of trustees and made provision for his old age as testimony of its appreciation of his past services and respect for him personally. Henry W. Eaton was appointed resident manager, being advanced from the position of deputy under Manager Pulsford, and has since been in charge of the company's operations in the United States. George W. Hoyt is the deputy manager under Mr. Eaton. The resident secretaries are: Chicago office, William S. Warren; San Francisco office, Charles D. Haven; and New Orleans office, Henry V. Ogden, secretary, and Clarence F. Low, assistant. The general agents are J. M. De Camp, Cincinnati, Ohio; Davenport & Co., Richmond, Virginia; and Wood & Van Sant, Newark, New Jersey. The present New York board, officially representing the company, consists of Charles H. Marshall, chairman, John A. Stewart, James E. Pulsford, John Crosby Brown, Edmund D. Randolph. During the forty-five years in which the company has been engaged in business in the United States it has received here \$93,218,827 in premiums, and disbursed \$56,241,533 on account of fire losses. The net cash premiums received in 1892 amounted to \$5,393,150. The aggregate cash income for the year was \$5,649,779; aggregate expenditures, \$5,089,157. The amount of insurance in force December 3, 1892, was \$826,809,934. The total assets of the United States branch of the company were \$8,193,024.

Lloyds. Although combinations of individual underwriters have not been unknown in New York, Philadelphia, and Baltimore for several years, this form of insurance did not come into prominence in the United States until 1892. During the year there was a sudden and rapid development of the principle, applied not only to fire and marine, but also to accident, surety, and employers liability business. The Lloyds is the oldest and simplest form of insurance. A number of individuals make a fixed deposit and agree to hold themselves liable, in addition, for a limited sum of money to insure against loss to a specified object. An "attorney" is appointed to conduct the business. The advantages which promoters of these organizations claim for them are, a minimum of expense, simplicity of administration, the non-requirement of a reserve, and, in most states, exemption from taxes and government supervision. Consequently in competing for business they can undersell the stock companies. The following is a partial list of organizations of Lloyds operating at the time this volume is ready for the press:

Assurance Lloyds of America, office at New York, Beecher, Schenck & Co., attorneys. One hundred individual subscribers deposited \$5,000 each, thus constituting a cash fund of \$500,000, and hold themselves liable further for \$10,000 each, thus providing security for \$1,000,000 in addition. Maximum lines are \$100,000 each. Business written, bonded warehouses, mercantile and manufacturing risks, with or without the automatic sprinkler, insurance against loss by fire and water damage resulting therefrom.

Commercial Lloyds of New York; insures against fire. Thompson & Bellows, attorneys.

Equitable Lloyds of New York, fire insurance.

Gnarantors of Philadelphia, Loper & Doughton, attorneys; guarantee fund, \$100,000; employers liability, steam boiler, and elevator insurance.

Guarantee and Accident Lloyds of New York, William D. Chase, attorney. One hundred subscribers of \$1,000 each; business, steam boiler, employers liability, and elevator insurance. This organization does business in several states without a license and without molestation, but its application for a license in Ohio was refused by the insurance department, on the ground that the laws of the state did not provide for the transaction of business in it by companies of this character. An action instituted by the company in mandamus against the department to compel it to issue a license to the company, was decided by the supreme court in favor of the department. In Missouri the insurance superintendent began a suit to punish the company for operating in the state without a license.

Individual Underwriters, New York, for fire insurance.

Mercantile Lloyds of New York, to write both sprinkled and unsprinkled fire insurance risks. Durbrow & Barbour, attorneys.

Mutual Fire Lloyds of New York writes on first class mercantile and manufacturing risks. Office, 47 Cedar street, New York.

New York Central Fire Insurance, Lloyds, J. W. Fitzgerald, attorney. 26 Pine street, New York.

North American Lloyds of New York. Office, No. 115 Broadway. The subscribers are large dry goods and general retail merchants, like Macy, and write only their own risks.

Underwriters at American Lloyds (commonly called the American Lloyds) writes sprinkled property only. It has forty-five subscribers. George A. Stanton, attorney.

United States Lloyds of New York, marine business only.

Local Fire Underwriters Association of Virginia was organized at Richmond, Va., June 22, 1892, by a large number of agents who had assembled to protest against the action of the South Eastern Tariff Association requiring them to accept fifteen per cent. commission [see Virginia Fire Insurance Agents Protest]. The following officers were elected: President, T. L. Alfriend, Richmond; secretary and treasurer, Williamson Tolley, Richmond; vice-presidents, H. Ker, Staunton; A. C. Humphreys, Norfolk; F. H. Hansbrough, Winchester; J. M. Otey, Lynchburg; A. D. Warfield, Alexandria; executive committee, Messrs. Davis of Lynchburg, Swineford of Richmond, Crutchfield of Fredericksburg, Royall of Manchester, Moyler of Petersburg, Du Puy of Roanoke, Semple of Hampton, Watson of Portsmouth, and Dance of Danville.

London Assurance Corporation. George H. Marks, manager for the United States, resigned in December, 1892, to assume a position in the home office at London, and was succeeded as manager by Charles L. Case, the western manager for the company, who removed from Chicago to the New York office.

London Guarantee and Accident company entered the United States in 1892, to do a surety and accident insurance business, and established its headquarters at Chicago, with A. C. Edwards, late of Halifax, N. S., as United States manager. C. E. Waite, agency superintendent of the Fidelity and Casualty company, was appointed assistant manager. The company, in October, deposited \$200,000 with the New York state insurance department.

Looker, Oscar R., president of the Michigan Mutual Life Insurance company, was born at Columbus, O., June 19, 1846, and passed his boyhood upon a farm near that city. Although but sixteen years of age at the time the civil war broke out, he enlisted in the Union army and served throughout the entire war. After its close, he studied law at Columbus, but, in 1869, he became an insurance solicitor in the Cleveland office of the Berkshire Life. In 1871 he joined the staff of

the Michigan Mutual Life at its home office in Detroit, and in 1883 was appointed secretary and general manager of the company. Mr. Looker was elected president in 1892. [See Michigan Mutual Life.]

Losee, Alanson F., secretary of the United States branch of the Norwich Union Fire at New York, was born in that city October 2, 1852. At the age of eighteen years he entered an agency office in New York, and, in 1873, received the appointment of cashier with Frame, Hare & Lockwood. He has served the Norwich Union since it entered that office, first as chief clerk from 1881, and as branch secretary from 1887.

Louisiana Life Underwriters Association. [See Life Underwriters Association of Louisiana.]

Louisiana State Board of Fire Underwriters. At a meeting of representatives of forty-one companies, held at New Orleans on February 26, 1892, the board was re-organized with the following officers: President, J. B. Herreford; vice-president, W. B. Lyman; secretary, Geo. Mather. Executive committee: G. H. Frost, Clarence F. Low, Thomas Egleston, J. C. Whitner, and Thomas Sefton. It was resolved at this meeting to apply to the South Eastern Tariff Association for admission. The association, at its annual meeting at Washington, D. C., March 17, following, having admitted Louisiana to membership, the board became *functus officio*.

Louisville Business Men's Insurance Bureau was organized by certain merchants of Louisville, Ky., in July, 1892, in antagonism to the insurance companies doing business in that city. The executive committee of the bureau was given power "to open correspondence with brokers, agents, and companies elsewhere, and to offer large amounts of insurance at reasonable rates and on satisfactory terms." The bureau was to be a purchaser of insurance wherever it could obtain it, and local agents might compete for the bureau's offerings or not, as they chose. A great deal of noise was made about the organization in the Louisville daily papers, which predicted the destruction of the business of the local agents. The bureau did a little business, but the larger merchants continued to employ the licensed insurance companies, and the movement appears to have died out before the spring of 1893, without accomplishing anything.

Louisville Germania insurance company of Louisville, Ky., in September, 1892, re-insured all its risks in the Phenix of Brooklyn, and went into liquidation. The Louisville Germania was organized and began business in 1872, and was always a conservative and carefully managed company. It confined itself to local business.

Louisiana, Insurance Supervision in: The Secretary of State is charged with the supervision of insurance interests in Louisiana, the department headquarters being at New Orleans in charge of the assistant secretary. Prior to 1879 the duties of the supervisor were performed by the secretary of state. The assistant secretaries who have been detailed for the work of the department in New Orleans have been Simeon Toby, who had charge from 1884 until 1891, and William B. Spencer. The latter was appointed Mr. Toby's successor in October, 1891.

Los Angeles Life Underwriters Association was organized in June, 1891, and the following year changed its name to the Southern

California Life Underwriters Association. F. B. Bickford was president, and F. B. Manchester secretary and treasurer. This organization appears to be inactive at present.

Luper, George B., insurance commissioner of Pennsylvania, was born at Harmonsburg, Pa., October 13, 1852. His earliest vocation was that of a teacher, and he was also secretary of an insurance company. He was two years a clerk in the office of the secretary of state, six years deputy insurance commissioner, and succeeded Mr. Forster, as commissioner, in 1891. Mr. Luper was president of the convention of insurance department officials in 1891-92.

Lyman, William R., president of the Crescent insurance company of New Orleans, La., was born at Lyons, New York, July 2, 1838. At the age of sixteen he went to Chicago, Ill., to become cashier of a large business firm. He returned East three years later to enter Harvard college, from which he was graduated in 1860. He studied law at the University of Virginia, but left that institution to take part in the civil war as an officer of a Virginia regiment on the Confederate side. Mr. Lyman came out of the conflict with a captain's commission, having seen a good deal of sharp service in earning it. He settled in New Orleans, La., in business, and in 1879 became president of the Crescent. He has filled many honorable positions in the city of his adoption as well as in the South, was president for two terms of the Underwriters' Association of the South, and was the first president of the New Orleans Stock Exchange.

M

Macdonald, James A., president of the Queen insurance company of America, of New York, was born in New York about fifty years ago, and is the son of Dr. Macdonald, the distinguished alienist. He was educated at Columbia College and the Sheffield Scientific School of Yale University. His insurance experience began in the office of the Phenix of Brooklyn, and he was its Brooklyn local manager in March, 1881, when he received the appointment of United States Manager for the Queen of Liverpool. When the New York company, which absorbed the United States business of the English company, was organized, Mr. Macdonald became its president.

Macdonald, William, manager of the London and Lancashire insurance company, for the Pacific Coast, was born in the city of New York, January 31, 1838. He began business life in a New York dry goods jobbing house, but in 1856 removed to California. In 1867 he was appointed local agent of the Aetna and Phoenix of Hartford in San Francisco, and a year later special agent for the former company. He has been surveyor of the Board of Fire Underwriters of San Francisco, special agent and adjuster for several companies, and in 1888 was elected vice-president of the Anglo Nevada. On the re-insurance of the Pacific Coast business of that company with the London & Lancashire, Mr. Macdonald was made the Pacific Coast manager for the latter. Before entering the insurance business, Mr. Macdonald was secretary of the San Francisco & Oakland Railroad, now a part of the Central Pacific. He is colonel of the Second Regiment of Artillery in the National Guard of California.

Magill, Arthur E., general agent of the Home of New York, and Phoenix of Hartford for the Pacific Coast, was born November 13, 1842, in Hamilton, Canada. At the age of sixteen, in 1858, he entered the office of the Phoenix in Cincinnati, of which his father was the manager. From 1861 to 1864 he was in the army, from which he emerged with a captain's commission. He moved to California and in 1874 succeeded R. H. Magill as general agent of the Home and Phoenix. When the first compact on the Pacific Coast, the Portland Compact Association, was organized, Mr. Magill was elected its president. In May, 1887, he was elected president of the Pacific Insurance Union, and since then has been annually re-elected.

Maine Insurance Report for 1892. The twenty-fourth annual report of the insurance commissioner of Maine stated that two fire companies, the Queen of New York and Mercantile Fire and Marine of Boston had been admitted to the state during the previous year and there had been no change in the list of regular life companies. The commissioner made a number of recommendations for amendments to the insurance laws of the state. Among these was a suggestion that agents and solicitors of industrial life insurance companies be held personally responsible for misrepresentations to policy-holders. Other recommendations were as follows:

The assessment law should be amended so that funds derived from assessments made to pay death benefits or casualty indemnity may in no event be used for general expenses. The provision in regard to the reserve or emergency fund should be amended so that, if at the end of any year that fund in the treasury does not equal the amount of one assessment upon all the policy-holders, it shall within twelve months be brought up to this standard. The law allowing fraternal societies until April 1 to make returns should be amended making the limit March 1. The commissioner believes the time has come for the adoption of a standard policy for Maine fire underwriting.

The taxes paid to the state by insurance companies in 1891 amounted to \$31,975, and fees to \$9,276.

Maine Life Underwriters' Association. At the annual meeting at Portland, February 2, 1892, the following officers were elected: J. W. Fitzpatrick of the Mutual Life, president; J. B. Brackett of the Washington, C. F. Dunlap of the Mutual Benefit, and A. G. Dewey of the Aetna, vice-presidents; George P. Dewey of the National of Vermont, secretary. The present president, who was elected at the annual meeting in February, 1893, is J. B. Brackett of the Washington Life, and George P. Dewey of the National continues as secretary.

Maine, Insurance Supervision in, 1868-1893. The insurance department in Maine was organized by act of the legislature in 1868, the chief official being the insurance commissioner, who is appointed by the governor for three years. The following is a list of these officials to date.

Albert W. Paine,	1868-1873	Oramandal Smith,	1883-1884
Joshua Nye,	1873-1879	Frank E. Nye,	1884-1885
William Philbrick,	1879-1880	Joseph O. Smith,	1885-
Joseph B. Peaks,	1880-1883		

Commissioner Smith, who has served since 1885, was reappointed for a third term of three years in January, 1892. Charles W. Fletcher is clerk of the department.

Managers, Department. [See Agents, General.]

Manchester Fire assurance company of Manchester, England, was incorporated and began business in 1824. The subscribed capital is £1,500,000. In 1890, the company issued 25,000 new shares, with £2 paid-up, at a premium of £4 per share. The customary dividend paid by the Manchester is 10 per cent. The company does a fire business only. The present trustees are James Chadwick, also chairman of the board of directors, C. W. Farbridge, Charles T. Drabble, and Thomas Barham Foster, deputy chairman of the directorate; and associated with Messrs. Chadwick and Foster as directors, are George Reynolds Davies, Charles T. Drabble, James Eckersley, C. W. Farbridge, Alfred Neild, and Frederick Salis Schwabe. J. B. Moffat is the manager and secretary. He was appointed in 1889, succeeding James Broomfield Northcott, who was manager when the company was originally admitted to the United States in 1880, beginning operations in California, April 22 of that year. The Manchester at first restricted its transactions to the Pacific Coast. It was admitted by Colorado, October 25, 1887, but postponed business in the central and eastern states until a subsequent period. In October, 1890, W. W. Dudley was appointed resident manager in the United States with headquarters at Chicago, and Charles B. French was designated as assistant, and John Shepherd is general agent of the surveying department. The company was admitted by the New York department November 22, 1890; Illinois, November 26; and by Massachusetts, December 23, 1890. The states of Michigan and Pennsylvania were also entered in 1890. Admission was granted to the principal central, southern, and western states the following year. Aside from special deposits of \$25,000 in Louisiana and \$50,000 in Oregon, the company's deposit capital, when it began business in the New England, Middle, and Western states, was \$225,000. Its surplus as regards policy holders amounted to \$446,718. The United States trustees are Lyman J. Gage, Samuel W. Allerton, and Eugene S. Pike of Chicago. Manager Moffat was formerly sub-manager of the London and Lancashire, being advanced from that position to the one which he now occupies. United States Manager Dudley was western superintendent of the North British and Mercantile at the time of his appointment. The Pacific Coast department is conducted by Balfour, Guthrie & Co., of San Francisco, who has been in charge of the business there from the outset. The special agents are: D. F. Arnold, for Arkansas, Louisiana, and Texas; George H. Allen, for Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont; M. P. Vore, for Illinois; E. W. Wile, for Indiana; W. A. Cormany, for Kansas and Missouri; J. A. Nunn, for Iowa, Nebraska, and Wyoming; Albert Hoffman, for Kentucky and Tennessee; A. S. Witherbee, for Michigan and Wisconsin; W. H. Cobban, for Minnesota, North Dakota, and South Dakota; F. G. Gillespie, for New Jersey and New York; John S. Selbels, for North Carolina and South Carolina; W. A. Reed, for Ohio and West Virginia; and F. M. MacDonald, for Pennsylvania. In 1892 the Manchester received \$1,555,979 in premiums in this country, and disbursed \$758,102 on account of losses. Its total assets in the United States December 31, 1892, were \$1,782,849, the liabilities aggregating \$1,266,963. The home office statement of the business of the Manchester Fire, for 1892, was as follows: The premiums (after

deducting re-insurances) amounted to £515,802 against £354,061 for 1891, an increase of nearly £162,000. The losses, including full provision for all unsettled claims, amounted to £302,895, say 58 per cent., against £178,309, say 50 per cent., in the previous year. After paying all expenses, commissions, and taxes, the fire account for the year closed with a net profit of £39,082. The income from interest on investments yielded £12,755. There was added to the funds for the year, £81,010, and the funds in hand exceeded £565,000.

Mansfield, Burton, insurance commissioner of Connecticut, was born at Hamden, Conn., April 4, 1856. He entered the Sheffield Scientific School in 1875, and after graduating was called to the clerkship of the probate court at New Haven, under the late Judge Bradley, and after a year's service entered the Yale law school. He was graduated in the class of 1878. Mr. Mansfield opened a law office, and early in his professional career gave special attention to the settlement and management of estates. In this line he was brought into frequent business relations with Governor Morris, who appointed him to the insurance commissionership April 11, 1893.

Manufacturers Mutual Underwriters' Association was organized at Chicago, Ill., in January, 1891, for the purpose of procuring information relative to insurable risks. The companies originally participating in the organization were the Pine Tree Mutual and Woodworkers Mutual, Winona, Minn.; Mississippi Valley Mutual and Northwestern Mutual, Rock Island, Ill.; Mutual Union and Associated Manufacturers, Moline, Ill.; Merchants and Manufacturers Mutual, Clinton, Iowa; Millers and Manufacturers Mutual, Minneapolis; Lumberman's Mutual, Chicago; Saginaw Valley Mutual and Manufacturers Mutual, Saginaw; Manufacturers and Merchants Mutual, Rockford, Ill. The states in which the association is represented are Illinois, Wisconsin, Minnesota, Michigan, Iowa, Missouri, Indiana, and Ohio. The principal features of the constitution are:

1. The object of this association is for the purpose of classifying and adopting a schedule for business to be written; to recommend adequate fire protection, and to adopt a system of inspections for the joint interest of the association.

2. Each company to become a member must promise to make a full report every month to the secretary of the association as to its assets and liabilities.

3. No company of this association shall write on any manufacturing risk except on the mutual plan. All policies shall contain either a deposit note or contingent liability clause equal to three or more annual premiums to be assumed by the assured.

A. A. Carpenter of Chicago was elected chairman; A. H. Ainsworth of Moline, vice-chairman; and C. W. Crocker, secretary and treasurer. The executive committee is composed of George S. Roper chairman, C. B. Shove, H. C. Cleveland, C. B. Flinn, J. P. Sheridan; secretary and treasurer, J. D. Sheehan. The office of the association is in Chicago, in charge of the secretary of the executive committee, Mr. Sheehan.

Marine Boards of Underwriters. [See Boards and Boston.]

Marine Insurance in 1892. The principal companies doing marine insurance business report to the New York insurance department. Their statements of business, where they do both ocean and inland marine insurance, do not show the two classes separately. The following are the aggregates of marine business written in 1892 by 30

fire and fire marine and three marine companies of the United States and 12 foreign marine companies, 45 companies in all:

Risks written in 1892,	\$2,081,530,329
Risks in force Dec. 31, 1892,	249,169,619
Premiums received,	13,253,323
Losses paid,	7,300,191

Marine Insurance in the Courts. [See Legal Decisions Affecting Insurance.]

Marine Insurance, Statistics of. [See Appendix.]

Marine Insurance Statistics, Census Report of. [See Insurance Statistics, Census Report of.]

Marks, Stewart, secretary of the Standard Life and Accident insurance company of Detroit, was born in Ireland in 1834. He was educated at Dungannon College, emigrated to America in 1850, was a teacher in Iowa, and engaged in various kinds of business until 1865, when he entered the insurance business as a general agent of the Mutual Life of Chicago. He became secretary of that company in 1868, and in 1875 accepted the northwestern general agency of the Continental Life of Hartford, which position he held until he was elected secretary and manager of the Standard, in 1886.

Maryland Insurance Report for 1892. The twenty first annual report of the insurance commissioner of Maryland, dated May 31, 1892, stated that the following companies were admitted to the state during the last department year: American Central, Atlas of London, China Mutual, Home Life of Brooklyn, Manchester Fire, New York Plate Glass, Pacific Mutual Life, Prussian National, and Reliance Marine of London. Thirteen companies, including two local companies (the Peabody Fire and West Baltimore), ceased doing business in the state, and two were excluded under the retaliatory law, the Fidelity and Casualty of New York and the Hartford Steam Boiler. Of the enforcement of the retaliatory law, caused by the refusal of the insurance departments of New York and Connecticut to admit a Maryland corporation on the terms it desired, Commissioner Talbott said:

Since my last report there has been an important decision given by the court of appeals of Maryland, construing the retaliatory law of this state, and I deem it of such importance that I think it desirable to call especial attention to the principles laid down in the decision and the practical working of this law as construed by the highest court in the state.

The commissioner reported that the change in the tax law, made by the legislature of 1890, had had the effect of largely increasing the revenue of the state. The publication of the examination of the New York Life by the New York department had afforded great relief. Referring to the fire waste and its effects on insurance rates, the commissioner said:

The constantly increasing annual loss by fire should create more interest on behalf of the public than it seems to do, and for economic reasons should receive the attention of other commercial associations than the fire underwriters, who are naturally driven to demanding higher rates of premium by the growing unprofitableness of the business. Boards of trade and other such organizations should take up the subject in some appropriate shape, and assist the underwriters in properly sustaining the fire insurance companies, without waiting for a Chicago or Boston conflagration to impress them with the vital importance to all commercial transactions of solvent, well managed, and sustained fire insurance corporations.

The activity of the agency companies in this state to some extent accounts for the increase of the business of these companies, while there is a falling off in the business

of the local organizations, and it would seem to call for some special effort on the part of the local companies for self-preservation at least.

Maryland, Insurance Supervision in, 1872-1893. The Maryland insurance department was established by act of legislature of 1872. The insurance commissioners since organization have been:

Charles A. Wallis,.....1872-1876	J. Frederick C. Talbott,.....1891-1893
John M. Miller,.....1876-1877	I. Freeman Raisin,.....1893-
Jesse K. Hines,.....1877-1889	

The official term is for four years, the commissioner being appointed by the governor, treasurer, and comptroller. Two commissioners have died in the office—Messrs. Wallis and Hines. The present commissioner, Mr. Raisin, was appointed to fill out the unexpired term of Mr. Talbott, who resigned to take a seat in the fifty-third Congress of the United States. The deputy commissioners are J. J. Jackson and Thos. B. Townsend.

Massachusetts Benefit Life association of Boston was incorporated Feb. 8, 1878, under the general laws of Massachusetts, began business October 13, 1879. Its business is conducted on the assessment plan. "As compared with the level premium method," writes an insurance manager of prominence in the *North American Review* for October, 1890, "the assessment plan bases it claims upon the following propositions: (a) Equal or greater security, without resort to excessive charges. (b) Pure life insurance without the concomitant of vast accumulation, with the resultant dangers of poor investments and misuse of funds. (c) A limited, as against an unlimited, expense charge. (d) Funds paid for death-claim purposes held inviolate therefor. (e) Equal security for that portion of the resources of the company which consists in the obligations of policy-holders to pay on account of future death claims. (f) Reserve funds available at all times as a conservator of the insurance-granting power of the company, rather than as a menace to that function. (g) Equal accountability to the state for the proper conduct of affairs, and equal recognition under the law as life insurance."

The number of policies or certificates of the association in force December 31, 1892, was 34,343, covering insurance to the amount of \$105,178,030. The total sum paid by the members during the year was \$1,957,656.99; the membership fees aggregating \$176,948.18; annual dues, \$239,848.60. The mortuary calls, including reserve, \$1,540,860.21. The total income for the year was \$2,167,688.51. On account of the losses and claims there was a disbursement of \$1,525,258.35 during the year. The total disbursements were \$2,003,344.49. The net or invested assets, December 31, 1892, aggregated \$1,008,007.55.

The total income of the association, from 1880 to 1892 inclusive, was \$9,702,518.51. The disbursements amounted to \$8,694,507.49. Under the Massachusetts enactment of 1890, the association issues policies from \$1,000 to \$20,000, with a definite promise to pay in full. The provisions of the law under which these policies are issued reads:

ACTS OF 1890, CHAPTER 421.

"SECTION 14. Such corporations shall provide in their contracts with policy or certificate holders for the accumulation of an emergency fund, which shall be at all times not less than the proceeds of one death or disability assessment on all policy or certificate holders thereof; said fund shall be accumulated within six months from the date of their incorporation, and, together with the income thereon, shall be a trust for

the payment of death and disability claims; *provided*, that whenever said emergency fund is in excess of double the amount of one death and disability assessment upon the entire membership, the corporation may apply such excess, or any portion thereof, in reduction of assessments upon policy or certificate holders, or in such other equitable division or apportionment thereof as its rules or contracts may provide."

In keeping with the spirit of the act the association had deposited with the treasurer of Massachusetts \$200,426.45 of the emergency or surplus fund, which can be drawn only on a requisition of two-thirds of the directors, endorsed by the insurance commissioner, for the payment of death losses.

The features of the new policy, which have been elaborated with reference to the interests of all parties concerned, are: (1) A cash surrender value. (2) Continued insurance without further payment at the expiration of the life-expectancy of the insured. (3) Dividends to policy-holders. (4) It contains a non-forfeiture clause under which a failure to pay mortuary calls or premiums will not work an immediate forfeiture of the insurance. (5) The policy-holder may draw his dividends in cash, or apply them to the payment of future mortuary calls or premiums, at his option. (6) In the event of his total and permanent disability, shown to the satisfaction of the medical adviser and the directors of the company, he may collect one-half the face of his policy in cash, thus making his insurance of practical value to him during his lifetime. (7) The policy is absolutely incontestable after three years, except that error in the age of the insured is open to adjustment. In the event that death is the result of a violation of law or of military service in time of actual hostilities, or of a duel, or of engaging in hazardous occupations or employments, which are prohibited in all life insurance policies, the contract becomes inoperative. There is no restriction in the policy concerning residence or travel.

The original officers of the association were William A. Simmons, president, and George A. Litchfield, secretary. Willard Marcy became president in 1884, and continued in the office until his death, July 5, 1890. Secretary Litchfield was elected his successor, and E. S. Litchfield was appointed secretary of the association. S. P. Hibbard and John C. Rand are vice-presidents; W. G. Corthell, treasurer; C. H. Bacall, adjuster; and S. T. Elliott, comptroller. The directors are George A. Litchfield, S. P. Hibbard, John C. Rand, W. G. Corthell, Henry B. Pierce, E. S. Litchfield, C. H. Bacall.

Massachusetts Insurance Report for 1892. Part I of the thirty-seventh annual report of the insurance commissioner of Massachusetts, relating to fire and marine insurance, was dated March 23, 1892. The number of companies authorized in the state, December 31, 1891, was 181, being 23 less than at the close of 1890. Of the companies authorized, 50 were Massachusetts mutual; 3 Massachusetts mutual marine; 11 Massachusetts joint stock; 85 from other states; and 32 United States branches of foreign companies. The companies admitted during 1891 were the Caledonian, Union of London, Farmers Fire of York, Pa., Teutonia of New Orleans, Wachusett Mutual of Fitchburg, Mass., Franklin of Louisville, Royal Exchange of London, Queen of New York, and Capital Fire of Concord, N. H.

Among the 30 companies which ceased doing business, all but five were non-state companies, which retired from business or declined to continue in the state. The five local companies were the Eliot, Pru-

dential, Salem Marine, Mill Owners Mutual, and Shelburne Mutual, which discontinued business, re-insuring their risks.

The report printed for the first time a list in chronological order of the names of the Massachusetts fire and marine insurance companies, which have retired from business since 1795; a record of nearly one century. There were, exclusive of those which changed their names and continued under a new name, 195 of them.

The preliminary text of the fire report was almost wholly devoted to a discussion of Massachusetts fire statistics and the national fire waste.

The second part of the report relating to life and casualty insurance was published over the date of May 2, 1892. There had been no change in the list of life companies transacting business in the state. Of assessment companies doing only a "death business" but two remained in the state of the long list of eight or ten years ago. Commissioner Merrill gave fifty-six pages of the report to a consideration of the endowment assessment business in the state, its rise and decline and a history of British friendly societies to show their difference from the endowment assessment concerns of this country. The commissioner said that since the semi-annual report on these corporations of the previous July, twenty-three had gone to pieces and were in the hands of receivers, while four more were on the verge of bankruptcy. Thirty-three corporations remained but their speedy dispersion was predicted.

The income of the insurance department in 1891 was \$56,186, being an increase of \$5,273 over the previous year. The total expenditure was \$26,256, leaving a surplus accruing to the state of \$29,930.

Massachusetts, Insurance Supervision. In, 1855-1893 : The insurance department in Massachusetts was organized in 1855, there being three commissioners originally. By chapter 177, acts of 1858, the board of three commissioners was abolished, and a board of two substituted. The latter was abolished by chapter 255, acts of 1866. Since that time the duties of supervision have been performed by one official termed insurance commissioner, who is appointed by the governor and confirmed by the council for a term of three years. The commissioners who have served since the organization of the department in 1855 are as follows:

Augustus O. Brewster,	April 3, 1855—April 3, 1859.
Nathaniel R. Allen,	April 3, 1855—April 3, 1856.
Charles L. Putnam,	April 3, 1855—Sept. 30, 1859.
Ellis C. Baker,	June 6, 1866—April 3, 1859.
John Field,	Sept. 30, 1856—April 3, 1858.
George T. Stearns,	May 20, 1857—April 3, 1860.
Elizur Wright,	April 28, 1858—April 28, 1867.
George W. Sargent,	April 28, 1858—April 28, 1867.
John E. Sanford,	June 29, 1866—Nov. 1, 1869.
Julius L. Clarke,	Oct. 28, 1869—Jan. 1, 1875.
Stephen H. Rhodes,	Dec. 8, 1874—Mar. 12, 1879.
Julius L. Clarke,	May 3, 1879—Feb. 14, 1883.
John K. Tarbox,	April 21, 1883—May 28, 1887.
George S. Merrill,	June 3, 1887—

Mr. Merrill is the present incumbent. He was re-appointed in 1890 and again re-appointed in 1893, by Gov. Russell. His present term will expire in June, 1896. The deputy commissioners have been:

George W. Sargent,	. . . . .	May 17, 1871—June 16, 1872.
Stephen H. Rhodes,	. . . . .	June 17, 1872—Dec. 31, 1874.
Benjamin C. Dean,	. . . . .	Mar. 4, 1875—Mar. 21, 1876.
George H. Long,	. . . . .	April 1, 1876—Feb. 19, 1877.
William S. Smith,	. . . . .	Mar. 20, 1877.

Mr. Smith is the present deputy commissioner.

Massachusetts Mutual Fire Insurance Union. This is an organization of mutual fire insurance companies. About the beginning of 1879, officers of the Massachusetts mutuals realizing that while the competition of the stock companies was very great, there was much lack of harmony among themselves, and believing that the mutual system was, through intention or misunderstanding, misrepresented, resolved to form an association, that would enable the mutual companies to present a solid front to their competitors.

In June, 1879, a call for a meeting to consider the advisability of forming a union was issued, signed by three of the managers, Charles A. Howland of the Quincy Mutual, E. M. Tucke of the Traders and Mechanics, and Alfred L. Barbour of the Cambridge Mutual. In response to the call the representatives of seven of the companies appeared and a temporary organization was made with H. C. Bigelow as chairman and Alfred L. Barbour, secretary.

On September 10, 1879, the Massachusetts Mutual Fire Insurance Union was organized by the choice of E. B. Stoddard of the Merchants and Farmers of Worcester, as president; Charles B. Cummings of the Massachusetts Mutual, and George B. Faunce of the Dedham Mutual, as vice-presidents; and Alfred L. Barbour of the Cambridge Mutual, secretary. George Heywood of the Middlesex Mutual, Charles M. Miles of the Worcester Mutual, L. H. Bradford of the Fitchburg Mutual, E. M. Tucke of the Traders and Mechanics Mutual, and Charles A. Howland of the Quincy Mutual, were elected an executive committee.

The object of the Union as stated in the preamble was "To consider all matters affecting mutual companies and adopt all things that will work for the benefit of that system of insurance." "For social and fraternal purposes, to the end that peace, harmony, and good fellowship may reign."

The Union started with a membership of 15, representing \$200,000,000 at risk. Its present membership is 31 companies, representing \$435,924,250 at risk, assets of \$7,635,952, and annual income of \$2,283,807.

The headquarters of the Union are at No. 27 Kilby street, Boston, where the members meet every Saturday. They support a general inspector of risks. They believe in the social element and every quarter a banquet follows the business meeting. Once a year an excursion to some prominent place is taken, usually attended by from 60 to 80 members, friends and ladies. The Union stands relatively to the mutuals as the New England Insurance Exchange stands to the stock companies.

The present officers are: president, Charles A. Howland of Quincy; vice-presidents, E. M. Tucke of Lowell, and R. F. Upham of Worcester; secretary and treasurer, Alfred L. Barbour of Cambridge; inspector, Robert A. Barbour of Boston. The companies now represented in the Union are as follows:

Abington, Attleboro, Barnstable County, Berkshire, Bristol County, Cambridge, Citizens, Dedham, Dorchester, Essex, Fitchburg, Franklin, Hampshire, Hingham, Holyoke, Lowell, Lynn, Massachusetts Mutual, Merchants and Farmers, Merrimack, Middlesex, Milford, Mutual Fire Assurance, Mutual Fire Protection, Norfolk, Quincy, Sanguine, South Danvers, Traders and Mechanics, Wachusett, and Worcester.

The Mill or Manufacturers mutual fire insurance companies are not members of this organization.

Massachusetts Mutual Life insurance company of Springfield, Mass., was incorporated May 15, 1851, the charter authorizing a guarantee capital of \$100,000. One-half of the amount was required to be paid in in money, the remainder being subject to the call of the directors. The annual dividend on the guarantee capital was limited by the charter to 7 per cent. By act approved February 20, 1866, the redemption of the guarantee capital was authorized, the surplus funds to be used for that purpose, and the elimination of the stock was effected October 1, 1867. Since that date the company has been purely mutual. In 1892 it wrote \$20,462,188 new business and had in force at the close of the year insurance to the amount of \$78,467,497.

The officers and directors of the company are: M. V. B. Edgerly, president; Henry S. Lee, vice-president; John A. Hall, secretary; E. D. Capron, assistant secretary; Oscar B. Ireland, actuary; Gideon Wells, attorney; F. W. Chapin, M.D., medical examiner; George S. Stebbins, M.D., assistant medical examiner; directors, Homer Foot, Julius H. Appleton, Lewis J. Powers, Henry S. Lee, Gideon Wells, N. C. Newell, Henry S. Hyde, Henry M. Phillips, John A. Hall, M. V. B. Edgerly, Springfield, Massachusetts; John R. Redfield, Hartford, Connecticut; P. C. Cheney, George B. Chandler, Manchester, New Hampshire; James M. Warner, Albany, New York; Edwin D. Metcalf, Auburn, New York; John K. Marshall, Boston, Massachusetts; J. S. Tilney, New York; P. A. Collins, Boston, Massachusetts; J. Edwin Smith, Worcester, Massachusetts; Henry A. Rust, Chicago, Illinois; Albert E. F. White, Detroit, Michigan.

McAllister, James W., president of the Franklin Fire insurance company of Philadelphia, was born May 15, 1839, and entered the office of that company as a clerk when fourteen years old. He advanced by successive promotions to the presidency of the company to which he was elected in 1881, succeeding the late Alfred G. Baker, who resigned in December of that year.

McBain, W. F., secretary and general manager of the Grand Rapids Fire insurance company of Michigan, was born at Montreal, Que., December 1, 1863. His family moved to Saginaw, Mich., while he was a child. His first insurance experience was in a local office at Saginaw, with his father. In 1887 he was appointed general agent for the Grand Rapids Fire and in 1891 was elected secretary.

McBride, George W., secretary of state of Oregon, having supervision of insurance, was born in Yamhill county, Ore., March 13, 1854. He was educated as a lawyer, but was a merchant at St. Helens, Ore., prior to his election to office. Mr. McBride has been speaker of the state house of representatives and secretary of state two terms.

McCall, John A., was elected president of the New York Life insurance company, February 12, 1892. At Chicago, March 9, he addressed a meeting of the general and special agents of the western

department in which he outlined his policy as president. In the course of his speech he said:

"I have entered upon my new duties without misgivings except as to my own ability. Without assuming to myself any greater powers than are accorded to those who are held accountable for the management of great trusts, it is not inopportune to add that the responsibility for failure will be mine alone. I intend to be in command, and while I will gladly listen to the opinions of those I may call to my assistance, yet it will be evident that the days of the old régime are past and newer men and newer modes prevail. You will not misunderstand me, I am sure. I mean that there shall be no divided responsibilities, either with men within or without our company. If I am not equal to the task, no one will be quicker to recognize the failure than I, and I will not be slow to act in the company's interests. So, while I ask you and all who are interested with us in giving a hand on the laboring oar, yet the commands to man the vessel will come from but one source."

President McCall was present at the annual meeting of the Canadian agents of the company held at Montreal, May 30, 1892. He spoke to the agents upon the subject of the future of the company as follows:

"We stand ready to do our share in restoring the business to a legitimate basis. Nor will we shelter ourselves behind the delinquencies of others. We are not, nor will we be, a competitor except in those opportunities and methods that bring honor and respect. Size is not of the first importance compared with strength in vital parts. We will not contend for the favor of hired defenders, neither shall we seek to avoid by purchase the blow of their itching palm. A defiant attitude is of more permanent service against a blackmailer's art than the easy compliance which saves you temporarily from his annoyances. Our strife, then, will be for the confidence and good-will of those who are interested in life insurance for other than speculative purposes. We will seek by liberal treatment, in the terms and in the construction of policy contracts, to win our way in the esteem of our members. But that determination will be of no avail unless the agents assist in its realization. You can do more by truthful representation to place the business on a higher plane than all the officers and trustees combined. The ridiculous efforts for supremacy, indicating an absence of intelligence and integrity, find in misrepresentations and in rebates their most efficient allies. In establishing rules for our own guidance, let the avoidance of both these evils be the fundamental principle. If we observe such a course and write but one-half the amount that we could otherwise obtain, take my word for it that the company, its management, and its agents will have a better standing in the community than if by rebating and misrepresenting it had exceeded the highest anticipation of the most 'progressive manager.' I trust that I have made plain some of the motives that will control my administration. I would rather have the company referred to as prudent and honorable than to have it designated as a marvel of enterprising growth."

August 24, Mr. McCall sailed for Liverpool, accompanied by Actuary Weeks, Medical Director Huntington, and Assistant Comptroller Suydam to inspect the European business of the New York Life. He arrived in New York on his return November 10. The following evening he entertained at Delmonico's, New York, the executive officers and the agents who had written the largest amount of insurance, in a prize contest, in the United States and Canada during his absence. The chief victor, Mr. G. A. Smith of Sioux City, Ia., was presented with a gold watch by the president.

Mr. McCall was born in Albany, N. Y., in 1849. He graduated from the Albany Commercial College in 1865, and served his insurance apprenticeship in the Albany office of the Connecticut Mutual Life where he was bookkeeper. In 1870 he received an appointment in the actuarial branch of the state insurance department. He was successively examiner of companies and deputy superintendent and in 1883 he was appointed superintendent by Gov. Cleveland. He declined a re-appointment when his term expired in January, 1886, and accepted the office of comptroller of the Equitable Life Assurance society. Mr. McCall was president of the national convention of insurance department officials in 1883 and 1884.

McCarthy, C. G., auditor of state of Iowa, having supervision of insurance, was born at Toledo, Ontario, January 27, 1843. He was county auditor of Story County, Ia., eight years, and represented that county in the Iowa legislature. He was elected auditor of state on the Republican state ticket in 1892.

McClintock, Emory, LL.D., F.I.A., actuary of the Mutual Life insurance company of New York, was a son of the late Rev. Dr. John McClintock, president of the Madison, N. J., Theological Seminary. He was educated at Columbia College and the University of Gottingen, Germany. Before returning to America he served as United States Consul at Bradford, England, three years. Adopting the profession of life insurance, he was appointed actuary of the Asbury Life insurance company of New York in 1868. In 1871 he transferred his actuarial services to the Northwestern Mutual Life of Milwaukee, and, on the retirement of Prof. Bartlett as actuary of the Mutual Life, was appointed to succeed him. Dr. McClintock is first vice-president of the Actuarial Society of America. Columbia College conferred on him the degree of LL.D. in 1885. [See Selection in Life Insurance, Effects of.]

McCurdy, Richard A., president of the Mutual Life insurance company of New York, was born in the city of New York in 1835, and is a son of the late Robert H. McCurdy, many years a prominent director of the company. Mr. McCurdy studied law at Harvard University, graduating in 1855 with the degree of LL.B. He practiced law in New York with Luelius Robinson, afterwards governor, was appointed attorney of the Mutual Life in 1860, elected vice-president in 1865, and president in 1885, on the death of President Winston.

Mr. McCurdy contributed several notable articles on life insurance to the press during 1892. In the *Independent* in January appeared a paper on the "Insurance of Impaired Lives." He said:

There is no table of mortality by which the proper premium on such lives can be computed. In the nature of the case no such table can be constructed, for it is inconceivable that a law of mortality should exist and be determinable among an aggregation of cases so undefinable as those which are classed by the insurance companies under this head. The term means practically the lives which are seeking insurance, and which are not able to obtain it at ordinary rates; but the reasons for rejection of different classes of these lives are infinitely varied, and no classification of them has ever been made which could be trusted as furnishing a law of average. It is admitted on all hands that in the present state of our knowledge any attempt to establish a uniform rule for extra premiums for impaired lives is a speculative and hazardous enterprise.

Many companies, Mr. McCurdy said, have been started in Great Britain for the purpose of insuring impaired lives, and at least one noteworthy experiment had been made in this country. Some of these have commanded all the ability of eminent actuaries and of boards of competent physicians, but in no instance has the enterprise proved a business success. Mr. McCurdy felt sure that a company organized to carry on this business here would have no opposition from existing companies. It would attempt to do a business which existing companies do not want and do not dare to do. Moreover, it is a business which experienced and enterprising men who are pushing life insurance would not have neglected if they thought there was money or safety in it for themselves or their companies.

A paper on the "Root of the Rebate Trouble" by Mr. McCurdy was printed in the *Independent* of October 6, 1892. He said that the fundamental difficulty about eradicating the evil lay in the fact that there was no court of competent jurisdiction among the companies and agents' associations to try causes, convict offenders, and enforce penalties. The laws of many states forbid the practice, but it was unlikely that any case would be successfully prosecuted. The companies have not the machinery adequate to try and sentence offenders. If courts were established by them by common consent, they would be wholly extra judicial and then decrees could not be enforced. Continuing, Mr. McCurdy said:

Regarded as a breach of discipline, rebating differs radically from breach of contract or infraction of the elementary rules which are customary nowadays for the government of agents. In the latter case it is the violation of a clear and simple contract obligation or resultant regulation. In the former the agent regards himself as within his rights if he chooses to take the risk. The old idea of an agent as the humble retainer of the company is obsolete. To-day he occupies an equal footing. He coolly bargains for his business and — we all want his business!

An agreement had been proposed. Yes, we can all agree, but —. This is the "but," which being interpreted, means that even if the Kingdom of Heaven is at hand, it is not of this world. Undercutting prevails in every business. Railways make pooling agreements only to be broken at the earliest opportunity and scalping offices are on every business block. The greatest sufferers from undercutting or rebate are the life insurance companies. "But what can we do?" asked Mr. McCurdy, and he continued:

Refuse to accept rebated business when we know it? Of course; but we never do know it. Dismiss the rebating agent when we catch him at it? By all means; but we never do catch him at it. Refuse to employ the agent who rebates? Why, certainly; But there aren't any, for we can't prove it. And so about all we can do is to imitate the ante-bellum abolitionists and "agitate — agitate — agitate."

In my judgment the remedy lies with the agents exclusively. When they seriously determine that the practice shall stop it will stop. Companies may frown upon it, but so long as sub-agents and solicitors will secretly defy the law of the state and the wish of the companies no power possessed by the companies can prevent them. Agents are no longer held in bondage, if they ever were. Their relation to the companies is regulated by the law of contracts, and competition is the life of trade. . . . It is for them to devise the means, if there be any. I feel sure that the companies, with few exceptions, will back them up. My own company has repeatedly pledged itself in the most positive terms to do its utmost in behalf of any feasible plan to suppress this undeniable evil, and my personal disapproval and official repudiation of it are too well known to need reiteration.

McLean, George H., vice-president of the Citizen's insurance company of New York, was born in that city in 1839, and is a son of the late President McLean of the Manhattan Life, who was previously president of the Citizens. Mr. McLean joined the office force of the latter company in 1870, was made manager of agencies in 1882, and was elected vice-president in April, 1886.

Mercantile Schedule, Universal. [See Universal Mercantile Schedule.]

Merchants Mutual insurance company of New Orleans. Paul Capdeville was elected president to succeed Paul Fourchy, resigned, in January, 1892. The Merchants Mutual changed its name to the Merchants (omitting Mutual) in 1893.

Meredith, Peter K., insurance commissioner of Delaware, is a farmer by vocation and a resident of Kent County. He was appointed to succeed Commissioner Fooks in 1893.

Merrill, George S., insurance commissioner of Massachusetts, was born at Methuen, Mass., in 1839, learned and worked at the trade of printer until he became editor and proprietor of the *Lawrence American* at the age of nineteen years, was postmaster at Lawrence at the age of twenty-two, went to the war and came out of it a captain, was commander-in-chief of the Grand Army of the Republic in 1881, and commander of the Ancient and Honorable Artillery of Boston in 1883. Gov. Ames, in 1887, appointed him insurance commissioner of Massachusetts to fill the unexpired term of Commissioner Tarbox, deceased. He was reappointed by Gov. Brackett in 1890 and by Gov. Russell, his political opponent, in 1893. Major Merrill was president of national convention of insurance commissioners in 1890.

Metropolitan Life insurance company of New York was originally chartered as a casualty company, and began business as the National Travelers insurance company. The act of incorporation was passed April 9, 1867. The title was changed by an act passed March 24, 1868, becoming the Metropolitan Life insurance company. The casualty feature of the business was omitted and regular life insurance adopted under the general act of June 24, 1853, embracing insurance upon the lives of individuals and annuity transactions. The capital was limited to \$200,000. The board was authorized, when the gross assets of the company should reach \$500,000, to retire one-half of the capital stock, by payment to the stockholders of one half of the par value of the stock. An amendment was passed March 27, 1874, increasing the dividends to policy-holders and limiting the stockholders to an annual 7 per cent. The original charter in addition to the regular 7 per cent. on the stock provided that there should be placed "to the credit of the stockholders one tenth of any surplus which shall remain of the profits or surplus after providing for the outstanding liabilities of the company." The amount realized under this provision was payable to the stockholders at the same time and in the same manner as the authorized dividend. Under the amendment after paying the dividend of 7 per cent. and providing for all the outstanding liabilities of the company "all the remaining profits or surplus shall be placed to the credit of the policy-holders who may be entitled to participate in the profits or surplus of the company in proportion to the amount of premium paid respectively." It should be stated in this connection that from the inception of the company nothing had ever been paid to the shareholders in excess of the 7 per cent. dividend.

The charter amendment, therefore, was only in keeping with the actual practice of the company. May 17, 1883, an amendment was passed authorizing a division of the Metropolitan's business into "two departments, the books and accounts of which shall be kept separate and distinct, and which shall be respectively known as the 'ordinary department' and the 'industrial department.'" The amendment also provided that on the first day of January of each year, or within sixty days thereafter, a valuation should be made of the assets and liabilities of the company, and that, after providing for the liabilities of the "ordinary department," the net surplus derived from the business of this department shall be credited to such policy-holders as may be entitled to participate in it. "Then, after providing for the liabil-

ities of the 'industrial department' and interest upon the capital stock, the net surplus derived from the business of said department shall be added to the capital stock as additional security to the policy-holders." The company was authorized and empowered from time to time to increase its capital stock to an amount not exceeding \$2,000,000. The additional stock was to be paid in cash or by the application of such surplus as might be derived from the business of the "industrial department." The provision limiting the stock dividends to 7 per cent. was re-enacted. In 1881 the capital was reduced to \$100,000, but on the passage of the 1883 amendment the amount was increased to \$500,000. May 12, 1889, an additional increase of \$500,000 was ordered, making the total \$1,000,000. In January, 1891, it was increased to the statutory limit.

For some years previous to 1879 the Metropolitan made a specialty of what was then called the reserve endowment business, policies being issued at ordinary life or limited payment rates, payable at death for their face, or at the end of a stipulated number of years—from 10 to 40, at intervals of 5—as an endowment for the amount of the reserve and accumulations. It had also entered quite largely into the insurance of Germans, through an organization known as the Hildise-Bund, the premiums being collected by the Bund's officers in weekly installments and paid over to the company. This was the precursor of its present immense industrial business, and was the pioneer effort in this country to successfully establish a weekly-premium plan of life insurance.

In 1879 the Metropolitan adopted the working methods of the system of insurance known as the English industrial plan, as exemplified by the London "Prudential," which had attained great popularity and volume in Great Britain. The insurance commissioner of Massachusetts, in discussing this branch of insurance in the annual report for 1879, says: "Though somewhat experimental in its present stage of development in this country, its success has thus far exceeded all expectations. Being especially adapted to the poor and laboring classes, its material and timely relief, so promptly furnished in seasons of pressing need, is proving itself a welcome boon to multitudes of grateful beneficiaries." Again, in 1882, he said: "This form of insurance, which is furnishing timely and needed relief upon the death of both children and adults, is based upon the most reliable tables of mortality, is strictly legitimate in every respect, and illustrates as clearly as any possible method the beneficent intentions and results of life insurance." The issue of industrial policies was commenced in November by the company, and the total number in force December 31, 1879, was 5,143, covering insurance to the amount of \$440,049.

The system developed with great rapidity and success. The principal insurance departments discussed it in annual reports. The New York superintendent in the report for 1883 said: "The rapid growth of industrial insurance indicates that the advantages it offers are being presented with characteristic energy by the companies that are making it a specialty. In five years the increase in the number of policies issued is amazing. . . . The details connected with the collection of the weekly premiums and the verification of the work of the col-

lectors are provided for and guided by a well-nigh perfect system. The increase each year in the number of people employed by the companies in their outside work indicates the popularity of the business. The liberality shown in the treatment of policy-holders and the prompt payments of claims have accomplished its establishment. There is not recalled a single complaint made of any of the companies during the year." The Massachusetts commissioner in the annual report for 1884 returned to the discussion, expressing his observations in the language appended: "Its experience thus far sustains the faith of its promoters. This achievement in a season peculiarly unfavorable by reason of the sluggish condition of our industries deeply affecting that part of our population who furnish its patrons, justly inspires the managers of industrial insurance with renewed confidence in its permanent success." In 1885 the same official said: "The remarkable growth of this branch since its recent introduction is evidence of the interest of all classes in life insurance, and also of a thrifty and provident disposition on the part of the mass of the people. Its acceptability to persons of humble means is in the circumstance that it may be paid for in small stipends that may be spared from the weekly family income." The insurance commissioner of Connecticut, discussing industrial insurance in the annual report for 1884, observed: "The plan commends itself to people of small means, depending on daily earnings for support, and deserves to be encouraged in every proper way." In 1885 the same official continued: "Five or ten cents a week, according to age, will purchase an insurance of \$100 for persons not past middle life, and thus a small provision for the future is brought within the reach of all who are insurable. The great body of workers dependent on slender daily wages ought to avail themselves of this plan, and not only great private but also public benefit would result therefrom."

With the beginning of the year 1892 the company instituted an important advance movement. Announcement was then made that every industrial policy issued after that time would be entitled to a paid-up policy in the event of lapse, after being in force five or more years. The paid-up feature was extended to all existing industrial policies conditioned on their remaining in force five years from January 1, 1892. The company announced at the same time that it would issue industrial endowment policies, and published tables for 15, 20, 25, and 30 years. It began writing these policies at that date, and in 1893 added the immediate partial benefit clause to them.

From the company's experience it was ascertained that a very respectable proportion of the industrial community desired insurance up as high as \$500. It was decided this demand could be safely met, if a more rigid medical examination were secured than that required for an ordinary industrial policy. Special applications were prepared and a new form of policy issued in 1893 giving immediate partial benefit.

For more than ten years prior to 1892 the business in the ordinary department declined because no effort was made to secure new policy-holders, but the company decided to instruct its agents to solicit for ordinary business, and for this purpose new rates and policy forms were prepared. All policies are non-participating. Besides the ordi-

nary forms of life and endowment insurance, the company issues a term policy covering the "Expectation of Life," a life policy with return of all premiums paid, and a life policy which for an unchanging annual premium increases one-tenth every five years, so that after five of these periods have been reached, the insurance has increased one-half, and when ten of them have been reached, the insurance has doubled.

In addition to the above an endowment policy with mortuary additions is issued — these additions increasing proportionately with the age of the policy, and in each case being equal in the last year of the contract to the endowment. For instance, if it be a ten-year endowment for \$1,000, then the amount payable if death occur in the first year is \$1,100; in the second year \$1,200, etc. These additions are payable only in the event of death within endowment period.

The figures showing the business of the Metropolitan in the industrial department during the 13 years ending December 31, 1892, are as follows, the number of policies in force and the amount of insurance outstanding at the close of each year being given:

INDUSTRIAL POLICIES AND INSURANCE.

Year.	Number in Force.	Amount of Insurance.
1880	110,193	\$9,103,870
1881	190,348	17,894,640
1882	335,789	34,679,307
1883	526,042	56,536,325
1884	670,909	71,965,636
1885	829,833	91,434,352
1886	1,066,875	119,560,339
1887	1,345,125	147,758,287
1888	1,632,642	176,533,142
1889	1,849,113	200,829,929
1890	2,096,596	231,115,440
1891	2,278,487	254,939,861
1892	2,719,860	310,767,876

The industrial policy issued by the company is printed in full in the series of policy forms embodied elsewhere in this work.

The most remarkable success in the experience of this company was attained during the year 1892, when it issued and revived 1,141,828 industrial policies insuring the sum of \$127,222,476. Under the inspiration of the present management the work in the Ordinary Branch also revived, there being written in this department last year 1,704 policies insuring \$2,002,641, which was a larger number than in the previous ten years.

The office force exceeds 600, and the total number of persons employed is about 8,000. The total number of policies in force in both departments on December 31, 1892, was 2,719,860, insuring \$310,767,896, showing a net gain during the year of 438,220 policies. Its claims in 1892 were 50,157 in number and \$4,900,981.86 in amount.

During 1892 the company issued, on an average, each working day 3,737 policies, wrote new insurance of \$422,000, paid claims to the amount of \$16,016.27, and added to its assets \$9,409.59. It is now the largest industrial insurance company in America, and, with one exception, the largest in the world.

The original officers of the company were James R. Dow, president, and Elias H. Jones, secretary. In June, 1870, John R. Hegeman became secretary, and in October of the same year, vice-president. Joseph F. Knapp was elected president in 1871 and Wm. J. Comly secretary. The former, until his death, remained at the head of the company. Secretary Comly, however, was succeeded in 1872 by Robert A. Granniss, who retained the position until 1877, when Mr. Hegeman assumed its duties in connection with the vice-presidency. In 1890 George H. Gaston was made secretary. Upon the death of President Knapp in 1891, Vice-President John R. Hegeman was elected president, and Mr. Haley Fiske, vice-president. In April, 1892, Secretary Gaston was made second vice-president, combining with his new office the duties of his old. James M. Craig is the actuary. The present directors of the company are John R. Hegeman, Thomas L. James, Silas B. Dutcher, Enoch L. Fancher, John M. Crane, Emery M. Van Tassel, James L. Stewart, Eli Beard, H. Toulman, Edward C. Wallace, Joseph P. Knapp, Richard Major, Benjamin D. F. Curtis, Stewart L. Woodford, George H. Gaston, Haley Fiske.

Michigan Association of Fire Underwriters. The annual meeting was held at Detroit October 3, 1892, and the following were elected officers for the ensuing year: Henry S. Seage of Lansing, state agent of the Traders, president; W. Fred McBain, secretary of the Grand Rapids Fire, vice-president; John S. Fletcher of Detroit, state agent of the Norwich Union, secretary and treasurer.

Michigan Fire and Marine insurance company of Detroit in June, 1892, elected Frank H. Whitney secretary, to succeed Eugene Harbeck, who had accepted the management of the western department of the Phenix of Brooklyn.

Michigan Insurance Report for 1892. Part I of the twenty-second annual report of the commissioner of insurance of Michigan, relating to fire and marine business, was dated April 18, 1892. During the previous year eight companies had been admitted to the state: the Albany, Armstrong, Fire Association and Mutual Fire of New York, Oakland, Home, Reliance, Rockford, and Queen. Eighteen companies had withdrawn. The commissioner noticed the memorial of the National Board of Fire Underwriters to the president in reference to the national fire waste, and advocated a law providing for the investigation of fires in Michigan, on the plan of the Massachusetts law.

In Part II of the report it was stated that there had been no changes in the list of regular life companies doing business in the state during the year. The commissioner exposed the operations of unauthorized graveyard insurance associations in the state, and said that the punishment inflicted by existing laws upon persons convicted was not commensurate with the enormity of the offense, and he asked for more legislation. He also denounced the endowment orders and begged for an amendment to the law governing fraternal societies, which would enable him to punish the swindlers who were swarming into the state. He advised a general overhauling of the insurance laws of the state.

The receipts of the department for the year ending June 30, 1892, were (including taxes on insurance companies) \$187,510. The expenses of the department were \$8,652.

Michigan, Insurance Supervision in, 1871-1893. The department was established by act approved April 13, 1871. The official head is the commissioner of insurance, who is appointed by the governor for a term of two years. The commissioners have been:

Samuel H. Row,	April, 1871—Jan., 1883.
Eugene Pringle,	Jan., 1883—Jan., 1885.
Henry S. Raymond,	Jan., 1885—July, 1891.
William E. Magill,	July, 1891—July, 1893.
Theron F. Giddings,	July, 1893—

Mr. Giddings is the present incumbent. His term will expire July 1, 1895. The deputy commissioner is H. W. Walker, late secretary of the Michigan Masonic Association (assessment).

Michigan Life Insurance Agents' Association was organized in November, 1886. At the annual meeting, November 29, 1892, officers for the ensuing year were elected as follows: G. A. Watkins, president; H. G. Van Tuyl, first vice-president; S. L. Houghton, second vice-president; C. S. White, secretary and treasurer; W. T. Gage, W. H. Thompson, H. Haskell, C. W. Pickell, A. K. Bradley, executive committee. It was reported at the meeting that eighteen companies had sent favorable replies to the request of the association that companies will discharge agents detected in giving rebates to the assured. [See Anti-Rebate Laws.]

Michigan Mutual Life insurance company of Detroit was incorporated November 6, and began business November 12, 1867. The original directors were John J. Bagley, Jacob S. Farrand, Robert W. King, T. H. Hinchman, Arthur C. Porter, William A. Moore, George Footc, Gustavus Doeltz, E. S. Heineman, N. G. Isbell, Edward Le Favour, Wm. S. Wilcox, George W. Lee, Charles D. Stevens, John Johnston, P. B. Loomis, T. A. Flower, F. W. Judd, Herman Keifer, W. F. Reynolds, T. M. Cooley, E. O. Grosvenor, and O. S. Gulley. John J. Bagley was elected president, John T. Liggett, secretary, and Professor James C. Watson of the University of Michigan, actuary. The capital was \$100,000. The annual dividend to stockholders was restricted to 10 per cent. from the beginning. Securities, aggregating \$100,000, were deposited with the state treasurer for the protection of all policy-holders. May 18, 1876, the capital was made a quarter of a million dollars, and has remained unchanged since that time. Jacob S. Farrand was elected president of the company in 1871, and remained in active service until his death, April 3, 1891. The progress of the company during the score of years was due to the effective administration of President Farrand and his associates in office, including Vice-President William A. Butler. The latter was on what proved to be his death-bed at the time of President Farrand's death. He was elected to the presidency of the company April 28, but on account of the fatal illness referred to was not able to perform any of the duties connected with the office. His death occurred May 6. President Farrand was 75 years of age at the time of his death, and President Butler 78. These two officers were among the originators of the Michigan Mutual, which was the only life insurance company organized under the laws of Michigan until 1886. The secretaryship was held by John T. Liggett from the time of the company's organization in 1867 until September, 1883, when he was succeeded by Oscar R. Looker, who

prior to that date had been the cashier of the company. In 1880, M. W. Harrington was appointed actuary.

A statute approved May 17, 1881, making policies non forfeitable after the payment of three annual premiums, went into effect September 3 of that year. This law received the cordial approbation of the officers of the Michigan Mutual. The company in fact was the only one organized under the laws of Michigan that could be affected by the provision. The company also adopted definite contracts of insurance with cash or paid-up values endorsed on every policy issued. This plan left nothing unsettled as to the terms upon which any policy-holder could retire from the company, whether voluntarily or on account of inability to continue the payment of premiums. It has been the aim of the managers from the outset to promote the best interests of the policy-holders. In 1870, the company was admitted to Ohio and Indiana. But its principal operations outside of Michigan have been established during the past eight years. Business was begun in Illinois in 1884, Kansas and Minnesota in 1885, Iowa in 1886, Pennsylvania in 1886, Colorado in 1889, Wisconsin and Kentucky in 1889, New Jersey and Maryland in 1890, Tennessee in 1891, and Georgia and North Carolina in 1892. The company has been noted from the first for its conservative selection of risks—a fact in its experience no farther back than 1882, when its business was confined to Michigan, Ohio, and Indiana, will illustrate the point. In this territory the death losses for the period under calculation amounted to 376, while by the American tables the total should have been 493, and by the Actuaries' 530. The aggregate mortality experienced by the company, in other words, was 76 per cent. of the American, and 71 per cent. of the English figures. This result must be attributed in part at least to the company's selection, the healthfulness of the territory in which the business was transacted not affording an adequate explanation.

With the death of Presidents Farrand and Butler the directors were called upon to designate a successor who should promote without interruption the prosperous management that had been maintained for twenty years. Naturally, ex-United States Senator Thomas W. Palmer of the board became the choice of his associates. He was elected July 28, 1891. Mr. Palmer, who is widely known as a public man, was elected president of the World's Columbian Exposition in 1890, and on that account was obliged to retire from the presidency of the company. Secretary Looker, who had been the actual manager for some years, was then advanced to the presidency. His administration as president began January 31, 1893. His associate officers are S. R. Mumford, first vice-president; J. W. Dusenbury, second vice-president; H. F. Frede, secretary; G. W. Sanders, actuary; and W. F. Reynolds, consulting actuary. The directors are:

O. R. Looker, S. R. Mumford, J. W. Dusenbury, Hon. T. W. Palmer, Gen. William F. Reynolds, Charles A. Kent, Hoyt Post, Emory Wendell, William A. Moore, W. C. Colburn, Robert W. King, George W. Latimer, M. S. Smith, D. M. Ferry, George Peck, R. P. Williams, G. S. Wormer, H. F. Lyster, M.D., Wm. S. Green, L. H. Chamberlin, E. H. Elwell, William S. Wilcox, B. J. Conrad, M. J. Mooney, J. H. Cummins, Theo. P. Gordon, B. C. Farrand, E. B. Welton, W. H. Brace, Frank S. Ring.

The appended table presents in detail the business of the company since 1870, the statistics being by the year since 1880. From organization until January 1, 1893, the payments to policy-holders have amounted to \$3,860,256.

Year.	Total Income Per Year.	Premium Receipts.	Paid Policy- holders.	Total Admitted Assets.	Surplus as regards Policy- holders.	Number of Policies.	Insurance in Force.
1870	\$98,595	\$87,337	\$24,353	\$192,960	\$87,851	1,674	\$3,021,065
1875	296,879	255,194	146,645	695,025	94,465	5,844	12,218,816
1880	281,390	213,683	159,948	971,903	296,396	4,532	8,344,815
1881	308,588	239,431	139,156	1,037,573	236,970	4,929	8,365,288
1882	345,536	278,006	185,804	1,085,971	221,470	5,490	9,848,734
1883	386,479	320,012	145,399	1,201,079	250,311	5,888	10,563,335
1884	437,659	360,069	166,714	1,343,801	254,114	6,528	11,727,530
1885	529,126	441,525	197,890	1,494,608	258,140	7,569	12,795,117
1886	601,249	512,067	193,512	1,720,269	260,191	8,961	16,351,923
1887	700,583	591,636	256,286	1,933,115	269,304	9,821	18,080,156
1888	733,053	619,550	248,519	2,295,305	321,924	10,442	19,099,380
1889	810,063	676,319	278,346	2,589,257	373,904	10,808	20,372,156
1890	896,679	747,196	311,253	2,976,469	408,472	12,143	22,622,713
1891	1,062,391	892,515	338,212	3,498,727	473,319	13,985	26,328,347
1892	1,218,218	1,028,322	370,804	4,002,816	452,539	16,202	31,104,394

Middle Department, Underwriters Association of. [See Underwriters Association of the Middle Department.]

Midgley, William E., president of the American Casualty Insurance and Security Company of Baltimore, Md., was born in the city of New York in 1846. He was educated at the Jenner school in that city and the Columbia College law school. In 1868 he became a partner in the silk importing house of L. O. Wilson & Co., New York, and continued in the business until the firm dissolved in 1879. The following year Mr. Midgley accepted the assistant secretaryship of the New York and Boston Fire insurance company, remaining with it until its retirement in 1883. In November of that year he received the appointment of vice-president of the American Steam Boiler insurance company, which he resigned in 1889 to take the presidency of the American Casualty in January, 1890. Mr. Midgley is a director of the Clinton and Sherman banks of New York.

Miller, Bloomfield J., actuary of the Mutual Benefit Life insurance company of Newark, N. J., was born in that city December 31, 1849. He entered the mathematical department of the Mutual Benefit when less than eighteen years old, in September, 1867, under Amzi Dodd, then head of the department. Mr. Miller was appointed actuary in May, 1871, and mathematician in January, 1882. He is one of the charter members of the Actuarial Society of America, and, at present, its second vice-president.

Milis, C. B., auditor of state of Arkansas, having supervision of insurance, was born in Ralls county, Missouri, September 30, 1839. He was county clerk of Crittenden county, Ark., before his election to his present office.

Mims, Livingston, president of the South Eastern Tariff Association, is a native of South Carolina, but went with his parents to Mississippi in childhood. He studied the profession of law and was admitted to the Mississippi bar before he was twenty years old. He was a member of the senate of that state in 1860 and a Breckinridge elector. When the war broke out, he enlisted as a private in one of

the first companies organized in his state, but was appointed by the Confederate president chief quartermaster of the military department of Mississippi, and served in that capacity through the war. At its close he went into the insurance business in conjunction with his old commander, Gen. Johnston, thus creating the firm of Jos. E. Johnston & Co., which became managers for the New York Life insurance company and the Liverpool and London and Globe for the southern states. In 1873 the firm resigned the agency of the Liverpool company to accept that of the Home of New York. General Johnston retired in 1885, and Major Mims continued the business of the firm. He resigned the management of the Home in 1889, but retained that of the New York Life which he has continued to the present time; and is also manager of the southern department of the Greenwich insurance company of New York. He succeeded Clarence Knowles as president of the South Eastern Tariff Association in 1888.

Minneapolis Mutual Life insurance company was organized at Minneapolis in 1892, on the plan of the Fidelity Mutual Life of Philadelphia. Its officers were: J. H. Queal, president; T. W. P. Patterson, first vice-president; W. H. Matthews, second vice-president; A. A. Cowles, secretary; S. M. Davis, superintendent of agencies.

Minneapolis National Life insurance company of Minneapolis, Minn., was incorporated in 1892 with a capital stock of \$125,000. The following officers were elected: E. M. Mabie, president; C. M. Loring, vice-president; W. M. Tenney, secretary; ex-Governor A. R. McGill, treasurer; Dr. Geo. F. Roberts, medical director.

Minnesota and Dakota Fire Underwriters was organized April 23, 1885, being the successor of the Wisconsin, Minnesota, and Dakota Union. The first meeting was held at Minneapolis, and J. J. McDonald was elected president; A. J. Trumbull, vice-president; and A. K. Murray, secretary and treasurer. The presidents since organization have been: 1885, J. J. McDonald; 1886, A. J. Trumbull; 1887, J. H. Griffith; 1890, E. M. Hitchcock; 1892, George G. Williams; 1893, Samuel J. Johnson.

The organization is a rating and supervising body, having charge, practically, of the states of Minnesota, North Dakota, and South Dakota, excepting the towns under the jurisdiction of the St. Paul and Minneapolis inspectorship, the Winona inspectorship, and the Duluth inspectorship. At the annual meeting in April, 1893, the following officers and executive committee were elected:

President, Samuel J. Johnson of Minneapolis, special agent of the Phenix of Brooklyn; vice-president, R. A. Overbeck of St. Paul, special agent of the St. Paul Fire and Marine; secretary and treasurer, Walter H. Cobban of Minneapolis, special agent of the Manchester Fire. Executive committee, C. W. Higley of Minneapolis, state agent of the New York Underwriters Agency; W. O. Chamberlin of Minneapolis, special agent of the Niagara Fire; W. D. Lowry of Minneapolis, superintendent of agencies of the Hartford Fire; A. A. Cratsenberg of St. Paul, special agent of the German-American; Howard Grenell of Minneapolis, special agent of the Merchants of Newark; L. W. Hazen of Huron, S. D., state agent of the Phenix of Brooklyn; W. E. Higbee of Minneapolis, special agent of the Springfield Fire and Marine.

The following companies are represented in the Minnesota and Dakota Underwriters, by fifty-eight active members:

Etna, Hartford.	German - American, New York.	North British and Mercantile.
American Central, St. Louis.	Germania Fire, New York.	National Fire, Hartford.
American Fire, New York.	Hartford Fire, Hartford.	Norwich Union, Norwich.
American Fire, Philadelphia.	Hanover Fire, New York.	Phenix, Brooklyn.
Burlington, Burlington, Ia.	Ins. Co. of North America.	Pennsylvania Fire, Philadelphia.
Commercial Union, London.	Liverpool and London and Globe.	Queen, New York.
Continental, New York.	London and Lancashire.	Royal, Liverpool.
Connecticut Fire, Hartford.	Lion Fire, London.	Sun, London.
Citizens, New York.	Manchester Fire, Manchester.	St. Paul Fire and Marine, St. Paul.
Concordia Fire, Milwaukee.	Milwaukee Mechanics, Milwaukee.	Springfield Fire and Marine, Springfield.
Delaware, Philadelphia.	Merchants, Newark.	Syndicate, Minneapolis.
Fireman's Fund, San Francisco.	Niagara Fire, New York.	Scottish Union & National, Edinburgh.
Fire Association of Philadelphia.	Northern, London.	
German, Freeport, Ill.		

Minnesota Association of Life Underwriters. At the annual meeting held in December, 1892, officers were elected as follows: L. D. Wilkes of the Equitable, president; Lindsey Webb of the State Mutual of Massachusetts, first vice-president; J. Watson Smith of the Provident Life and Trust, second vice-president; F. L. Bancroft of the New England Mutual, secretary; C. S. Miller of the Provident Life and Trust, treasurer. E. W. Peet, of the Mutual of New York, is chairman of the executive committee.

Minnesota Insurance Report for 1892. The fifteenth annual report of the insurance commissioner of Minnesota, relating to fire and marine insurance business in the state in 1891, was dated March 1, 1892. The companies admitted during the year were the Armenia, Albany, Alamo, Alliance of New York, Atlas of London, Firemen's of Chicago, Granite State, North River, Prussian National, and Queen. Twenty-eight companies ceased to do business in the state. The commissioner strongly recommended the enactment of a law, on the Massachusetts plan, to investigate the causes of fires.

But one new life insurance company had been licensed — the Life Insurance Clearing Company of St. Paul. The Imperial of Detroit retired from the state. The commissioner denounced the endowment assessment frauds and urged legislation to regulate the assessment business in the state. He said:

It is not a credit to the state that it allows companies to do business within its borders which are only able to pay perhaps thirty to fifty per cent. of the face of their policies at death — companies which induce the husband and father to part with a portion of his hard-earned wages in order that his dependent ones may have something in case of death. After years of assessment, payments being made with privation, perhaps, it certainly is aggravating to the dependent ones to be informed that their policy is worthless or worth only twenty-five to fifty per cent. of the face of the policy. And it is a lamentable fact that the very ones who most need insurance, and who can least afford to lose their premiums, are the very ones who are induced to take out policies in weak companies, lured on, probably, by low premiums. It is this class of people that the state should protect as fully as possible.

The receipts of the department for taxes and fees in 1891 were \$131,949. The disbursements on account of expenses were \$7,047.

Minnesota, Insurance Supervision in, 1872-1893. The insurance department was organized under act approved February 29, 1872, the supervising official being termed insurance commissioner. He is

appointed by the governor for two years. The commissioners have been:

Pennock Pusey,	. . . . .	March 1, 1873 — Dec. 15, 1873.
A. R. McGill,	. . . . .	Dec. 15, 1873 — Jan. 6, 1887.
Charles Shandrew,	. . . . .	Jan. 6, 1887 — Jan. 22, 1889.
Calvin P. Bailey,	. . . . .	Jan. 22, 1889 — Jan. 5, 1891.
Charles H. Smith,	. . . . .	Jan. 5, 1891 —

Mr. Smith was reappointed in January, 1893, for two years ending 1895. D. C. Lightbourn is the deputy commissioner.

Mississippi, Insurance Supervision in. Under the revised code of 1857 the auditor of public accounts was charged with the supervision of insurance in Mississippi. The auditor is appointed for a term of four years. Those who have served since 1880, when the insurance law was amended, are, Sylvester Gwin, whose term expired in 1886, and W. W. Stone, whose term extends under the new constitution until January, 1896. T. M. Henry is the deputy auditor in charge of insurance.

Mississippi Valued-Policy Law. The new valued-policy law of Mississippi taking effect November 1, 1892, the executive committee of the South Eastern Tariff Association, at a meeting at Meridian, promulgated the following rules to meet the emergency:

SECTION 1. In Vicksburg, Natchez, Meridian, Jackson, Greenville, Columbus, Aberdeen, Canton, Yazoo City, and other cities and towns of equal size, a competent builder be employed to value each building to be insured, taking into consideration its condition and depreciation, and report in writing to the secretary of the local board and the South Eastern Tariff Association. That a charge of 10 cents per \$100 of insurance be added to rate in every case to cover cost of such valuation, no fee to be less than \$1.00 and none exceeding \$10.00. Further, it shall be the duty of said builder to examine all flues, chimneys, and stove pipes, and include in his report a statement whether same are safe, and, if not, point out existing defects.

2. In other places valuation shall be made by a builder to be selected by executive committee, who shall report in writing to the secretary of the local board at each place, and file a copy with the secretary of the association; compensation to be arranged for by collecting not exceeding 25 cents per \$100 of insurance on each policy written.

3. The amount of insurance be limited to 75 per cent. of the value as fixed by said builder, and the amount permitted stated in the policy, in the following language: "Total insurance permitted not exceeding \$....., including this policy."

SEC. 2. There shall be an application on all building risks; such application to be so prepared as to give an accurate description of the property to be insured with its age and condition. Policies issued on such application to follow strictly the description in the application, and to be so written as to only cover the building described by the applicant, and also assured's warranty as to value.

SEC. 3. The Three-Fourths Value Clause be required in all policies covering personal property, except on such as are subject to the Full Co-insurance or Average Clause. That the Iron Safe Clause be required in all policies covering mercantile stocks.

Missouri, Association of Fire Underwriters of. [See Association of Fire Underwriters of Missouri.]

Missouri Insurance Report for 1892. In the twenty-third annual report of the superintendent of insurance of Missouri, dated April 25, 1892, he printed the following list of companies admitted to the state during the last department year: Capital Fire of New Hampshire, German of Quincy, Ill., Millers National of Chicago, Queen of New York, Atlas of London, Prussian National of Stettin, New York Plate Glass, and Kansas Mutual Life of Topeka. In addition to these, five assessment life and one assessment casualty company were admitted. Two new domestic trust companies doing, a

surety business were authorized to transact the same. Thirty fire and fire marine companies, one life company (the Imperial of Detroit), and four assessment companies ceased to do business in the state.

Commissioner Ellerbe, in the preliminary text of the report, said that the margin for profit in Missouri for fire insurance companies doing business therein in 1881 was so small as to discourage additional capital from entering the state. The fire waste in the United States, he declared, was "beyond reason." He approved of the proposed law to make investigation of the causes of fires compulsory. He urged legislation in regard to misrepresentation by applicants for life insurance and the taxation of assessment companies. In reference to the want of uniformity in the non-forfeiture life insurance laws of the several states having such laws, the commissioner said:

In his last report the superintendent advised the legislature of the necessity of correcting an error on the one hand and an indefiniteness on the other, existing in the sections of law relating to the non-forfeiture of life insurance policies. It is possible that a radical change otherwise may be made in the law with advantage. No two states agree upon the terms of non-forfeiture—none of the laws agree with what is sound theory in the minds of the managers of companies. Mr. Aug. F. Harvey, the actuary of this department, has proposed to a committee of the National Convention of Insurance Commissioners having the subject in hand, a measure which has already met the approval of some of the members of the committee. It is simply that the state shall, if it seems best, enact a scheme of non-forfeiture for the corporations of its own creation; and provide that such scheme shall be inoperative as to life companies of other states, conditioned only that through their own state laws, or of their own motion, their contracts shall contain agreements of commutation, to take effect not later than four years after issue. Such a brief enactment will secure policy-holders against confiscation; and competition will give the advantage, in the amount of new business, to that company which will deal most equitably in the matter of surrender charge. The suggestion is of importance and worthy of careful consideration.

The receipts of the insurance department in fees, etc., from companies during 1891 were \$28,961, and the expenditures were \$15,778.

Missouri, Insurance Supervision In, 1869-1893. The act creating the insurance department in Missouri was approved March 4, 1869. The superintendent of insurance is appointed by the governor for a term of four years. The superintendents, since the organization of the department, have been:

Wyllis King,	March, 1869—June, 1872.
Miles Selts,	June, 1872—March, 1873.
William Selby,	March, 1873—October, 1873.
Francis P. Blair, Jr.,	October, 1873—July, 1875.
Celsus Price,	July, 1875—March, 1877.
Williams S. Relfe,	March, 1877—March, 1881.
John F. Williams,	March, 1881—March, 1885.
Alfred Carr,	March, 1885—March, 1889.
Christopher P. Ellerbe,	March, 1889—March, 1893.
James K. Waddill,	March, 1893—

Superintendent Waddill's term will expire March 1, 1897. The following is a list of the deputy superintendents:

Charles E. King,	March, 1869—March, 1873.
D. P. Wallingford,	March, 1873—October, 1873.
Charles E. King,	October, 1873—March, 1877.
Martin L. Hubble,	March, 1877—March, 1878.
S. A. Gilbert,	March, 1878—March, 1881.
Edward W. Knott,	March, 1881—March, 1889.
Andrew Van Wornor,	March, 1889—March, 1893.
O. K. Clardy,	March, 1893—

Aug. F. Harvey was appointed actuary March, 1870, and resigned in August, 1873. He was re-appointed under Superintendent Blair in

October, 1873, and resigned in March, 1875. Mr. Harvey was re-appointed under Superintendent Relfe, October, 1879, and still holds the position.

Moffat, James B., secretary and general manager of the Manchester Fire assurance company of England, was born in Scotland in 1846. Previous to his appointment to the Manchester, Mr. Moffat served successively in various capacities, the Scottish Union and National, Northern, and London and Lancashire. His acquaintance with British and American fire underwriting extends over a quarter of a century of close application.

Montana; Insurance Supervision in, 1883-1893. Under the territorial insurance act of March 8, 1883, the territorial auditor was made the official to whom insurance companies and agents should report. When Montana was admitted to the Union, as a state, in November, 1889, the state auditor succeeded the territorial auditor as insurance supervisor. The auditors since 1883 have been:

J. P. Woolman, Territorial Auditor,	.	.	.	.	1883-1888.
James Sullivan, " "	.	.	.	.	1888-1889.
Edward A. Kenney, State Auditor,	.	.	.	.	1889-1893.
Andrew B. Cook, " "	.	.	.	.	1893-

The state auditor is elected by the people for a term of four years. The insurance clerk, under the present auditor, is Sam. K. McDowell.

Montgomery, Thomas H., president of the American Fire insurance company of Philadelphia, was born in that city February 23, 1830, the son of the rector of St. Stephen's P. E. church. At the age of 17 years he entered the drug house of Charles Ellis & Co., and in 1851 was graduated from the Philadelphia college of pharmacy. After some years in the drug business he became interested in the organization of the Enterprise Insurance company of Philadelphia, of which he was successively secretary and president. The company was destroyed in the Chicago fire. In April, 1872, Mr. Montgomery was appointed general agent of the National Board of Fire Underwriters, and conducted its operations through that famous episode in its career in which it rated the fire insurance business of the country. He resigned May 1, 1878, and after a short service with the Insurance Company of North America at its home office, was elected vice-president of the American Fire, and, on the death of Mr. Maris, succeeded to the presidency. Mr. Montgomery is distinguished as an antiquarian and author, and has written a valuable history of the venerable Insurance Company of North America.

Montpelier Board of Fire Underwriters, having jurisdiction throughout Washington county, Vermont, entire, and a part of the adjoining county of Orange, was organized April 21, 1883. It is a rating and supervising board, and is composed of representatives of 32 companies, including one local stock company, the New England of Rutland. The presidents since organization in 1883 have been A. C. Brown, E. W. Bisbee, and J. K. Edgerton. The officers chosen at the last annual meeting are: J. K. Edgerton, president; W. E. Barney, vice-president; James T. Sabin of Montpelier, secretary and treasurer. There are no compacts or stamping offices within the jurisdiction of the board, and it is in harmonious relations with the New England Insurance Exchange.

Moore, Eugene, auditor of public accounts of Nebraska, having supervision of insurance, was born at Dahlonga, Ia., July 13, 1854. Prior to his election in 1892, he was court reporter at Norfolk, Neb.

Moore, Francis C., president of the Continental insurance company of New York, is a native of the state of Texas, where he was born in 1842. His early years were passed in Philadelphia and he studied the profession of law in the University of Pennsylvania, but did not seek admission to the bar. In 1863 he was superintendent of a lumber and planing mill and in 1868 was a wholesale manufacturer of paper and envelopes. A few years later Mr. Moore became interested in fire underwriting and joined the Continental, which appointed him manager of agencies in 1880. Two years later he was elected second vice-president, and on the death of Mr. Hope in 1885, succeeded him as president. Mr. Moore has written a great deal upon fire underwriting and is the author of several text books on the subject. The "universal mercantile schedule" is largely his work and he is the chairman of the committee which has prepared it.

Moore, George A., president of the Pacific Mutual Life insurance company, was born at Philadelphia, February 6, 1834. He was educated as a physician and went to California in 1854, where he engaged in various pursuits. It was not until 1876 that he became connected with the Pacific Mutual, when he was made managing director. In 1880 he was elected president of the company.

Morant, George C., assistant manager of the Commercial Union at the home office, is about 50 years old. He was for some years connected with the Royal in Liverpool, then with the Northern insurance company's office in London. In 1873 he was appointed foreign superintendent of the Guardian, and in 1885 assistant manager of the fire branch of the Commercial Union. Mr. Morant is prominent in musical circles and was the organizer of the Insurance Musical Club of London.

Morris, John E., assistant secretary of the Travelers insurance company, was born at Springfield, Mass., about 1843. He was in the employment of the Charter Oak bank of Hartford, with the exception of three months' absence with the 22d Connecticut regiment in the war from 1860 to 1864. In the latter year he obtained a clerkship in the Travelers and has remained continuously with the company since, having been appointed assistant secretary in May, 1874.

Mortgages, Insurance of. [See New York Mortgage Insurance Company.]

Morton, Bagly & Morton, of New York. Circulars were received by agents in various parts of the country in the spring of 1892, signed by the above, offering "underground" fire insurance at very low rates in the following companies: Macon of Macon, Ga.; Atlanta Home of Atlanta; Georgia Home of Columbus, Ga.; Merchants' Mutual of New Orleans; Crescent of New Orleans; Southern of New Orleans; Firemen's of New Orleans; Peabody of Wheeling; German of Wheeling; Palatine of Manchester; Quebec of Quebec, Can.; Imperial of Calcutta. The state auditor of Indiana having black-listed these companies, all of them being reputable companies except the last, investi-

gation proved that no firm with the above name had actual existence; that it was personated by a Philadelphia broker named Dennison, who, upon being exposed, ran away. A number of agents and others who had remitted premiums to this person lost them.

Morse, Gilford B., of Morse & Slade. New York managers for the Massachusetts Mutual Life. [See Death Roll.]

Mountain Field Club was organized at Denver, Col., June 2, 1892, by general and special agents and managers of fire insurance companies doing business in Colorado, Wyoming, and New Mexico. The club is social and advisory in its character, the idea upon which it was founded being to harmonize the interests of the companies within the territory mentioned, it having been a sort of debatable ground over which the Western Union and Pacific Insurance Union have concurrent jurisdiction.

At the organization meeting the following officers were elected: President, W. A. McGrew, general agent of the Atlas of London; vice-president, F. A. Thompson, secretary of the Denver Fire insurance company; secretary, C. R. Tuttle, special agent of the Continental; executive committee, W. A. McGrew, A. C. Heltzell, special agent of the London and Lancashire; George W. Neff, special agent of the German-American; and C. B. Colby of the Niagara Fire. At the annual meeting in June, 1893, Mr. Thompson was elected president; Mr. H. T. Lamey, vice-president; and Mr. Colby, secretary. The number of companies represented in the club is 52. They are as follows:

Ætna of Hartford.	Hartford Fire.	Oakland Home.
Alliance of London.	Home Mutual.	Palatine.
American of Newark.	Helvetia Swiss.	Phoenix of Brooklyn.
American Fire of Philadelphia.	Hamburg Bremen.	Phoenix of Hartford.
Atlas of London.	Insurance Co. of North America.	Providence-Washington.
Agricultural.	Lancashire.	Prussian National.
Balois of Switzerland.	London and Lancashire.	Rockford Fire.
British America.	Liverpool and London and Globe.	Royal.
Commercial Union.	Merchants of Newark.	Springfield Fire and Marine.
Connecticut Fire.	National Fire of Hartford.	State, of Des Moines.
Concordia.	National of Dublin.	St. Paul Fire and Marine.
Continental.	Niagara Fire.	Security.
Detroit Fire and Marine.	New Zealand.	Spring Garden.
Delaware.	Northern of London.	Sun of London.
Denver.	Norwich Union.	Sun of San Francisco.
Fireman's Fund.	New York Underwriters.	Traders.
German-American.		Union of Philadelphia.
German of Freeport.		Western of Toronto.

Mullikin, J. R., secretary of the Merchants insurance company of Newark, N. J., was born at New Brunswick, N. J., November 1, 1838. He graduated from the Kentucky Military Institute in 1861 and joined the 85th Indiana volunteers as a captain and participated in some of the severest battles of the war. He afterwards entered the regular army, from which he retired in 1870. Col. Mullikin embarked in the insurance business in Philadelphia in 1871, in the office of Gen. Louis Wagner. He was subsequently appointed special agent for the Narragansett, Roger Williams, and Merchants' insurance companies of Providence. In 1875 he went into the service of the Merchants of Newark, as a special agent and in April, 1880, was elected to succeed Mr. Powles as secretary.

Mullins, Charles F., manager for the Commercial Union of London for the Pacific coast, was born in London, and began his business career in the office of the Commercial Union. He was afterwards superintendent of agencies and assistant manager of the New York branch. He was transferred to the position of resident secretary at the Chicago office in 1878, and in 1884 was appointed manager of the Pacific coast branch. Mr. Mullins is the oldest employe of the Commercial Union, as to length of service, in the United States.

Munkittrick, Alexander, Sen., late manager for the Equitable Life Assurance Society for Great Britain. [See Death Roll.]

Murray, John W., vice-president of the German-American insurance company of New York, is a native of Scotland, where he was born October 31, 1834. He was brought to the city of New York when less than two years old and was reared and educated there. His business life began May 7, 1850, as an errand boy in the New York agency office of the Insurance Company of North America. Three years later, when but nineteen years old, he was chief clerk in the office of the Mercantile insurance company of New York. In March, 1863, he received the appointment of secretary of the Yonkers and New York insurance company. He was one of the organizers of the German-American in 1872 and its first secretary. The following year he was elected vice-president, and he has now held that office twenty years. He was secretary of the National Board of Fire Underwriters in 1880. Mr. Murray is interested in many corporate and public enterprises. He is vice-president of the Title Guarantee and Trust Company of New York, president of the Dime Savings Bank of Plainfield, N. J., a church trustee, etc., and has been president of the Board of Education and of the Republican Association of Plainfield.

Musgrave Insurance Fraud. B. R. Musgrave was tried at Terre Haute, Ind., in January, 1892, for conspiracy to defraud life insurance companies and was convicted and sentenced to ten years' imprisonment at hard labor in the Indiana penitentiary. Musgrave obtained insurance on his life for \$30,000 in several companies. It was proved that he bought a skeleton at St. Louis for \$125. This he placed in the house in which he was living near Terre Haute. He set fire to the premises and then disappeared from the neighborhood. The skeleton was found in the ruins of the burned building. Confederates identified it as his and prepared proofs of death which were presented to the insurance companies. But Musgrave was seen soon afterwards in Chicago. Detectives hunted him down, captured, and brought him back to Terre Haute, where he stood trial as related. An accomplice, named Charles M. Trout, was also convicted.

Mutual Benefit Life Association of America was incorporated and began business under the assessment laws of the state of New York on January 19, 1883. Its principal office is in the city of New York. Its growth was rapid and a large business was written until in 1889, it experienced difficulties arising from malfeasance in office of its president, Edward H. Kent, for which he was subsequently removed from office. He was succeeded by the present incumbent, William H. Whiton, who has been able in a great measure to restore public confidence. J. Trumbull Smith and James C. Peabody are vice-presidents;

F. LeRoy Satterlee, M.D., medical director, and E. T. Lovatt, counsel. The secretary is Frederic H. Calkins, who has been connected with the association since its organization. The association had \$10,647,400 insurance in force on December 31, 1892. The death losses paid by the association from the beginning of business until December 31, 1892, amounted to \$1,360,157. It has a reserve fund deposited with the Farmers' Loan and Trust Company of New York as trustees, of \$110,135.33. Its total assets December 31, 1892, were \$143,560.52, and its total actual liabilities \$28,965.48, leaving a balance of \$114,595. In 1892 it paid \$166,238 to policy holders, doing business in the most thriving localities in the Union.

Mutual Fire Insurance Companies Retired in 1892. [See Re-insured and Failed Companies.]

Mutual Fire insurance company of New York, its risks having been reinsured in December, 1891, by the Lancashire, resumed business in January, 1892, with J. C. Hatie, late secretary, as president, (succeeding P. B. Armstrong), and J. W. Durbrow as secretary. It was announced that the company would write large lines on well protected risks only, from the home office mostly.

Mutual Life and Accident Underwriters.—The seventeenth annual convention of Mutual Life and Accident Underwriters (assessment plan) was held at Buffalo, N. Y., June 28, 29, and 30, and July 1, 1892. President William Bro. Smith occupied the chair. Forty associations were represented at the opening of the convention and there were also present thirty-nine medical, honorary, and individual members. Mayor Bishop of Buffalo was introduced to the convention and made a brief address of welcome.

Reports from the vice-presidents of several states were read, after which the report of the executive committee was presented by the chairman, George D. Eldridge. The following statement was made of the business of insurance associations, including fraternal beneficiary orders, on the assessment plan, in the preceding year:

Number of companies reporting, either in full or in part,	468
New members admitted during 1891,	585,593
New insurance written during 1891,	\$1,386,078,590
Number of members at close of 1891,	2,957,283
Insurance in force at close of 1891,	\$6,285,582,000
Amount of payment by members during 1891,	66,891,753
Total income during 1891,	75,182,465
Death claims paid during 1891,	49,725,500
Expense of conducting the business,	15,710,510
Assets, invested and otherwise, close of 1891,	37,011,102
Total losses paid since organization,	393,945,334

The report congratulated the association on the prosperity and magnitude of the business in which they were engaged. There were difficulties still to be met:

Crude laws placed on our statute books through ignorance, or because the business was misunderstood, have to be corrected and their consequences overcome. These laws have fostered the organization of numerous institutions for which no real reason existed. In some states the number has reached preposterous proportions, and as new and more intelligent laws are adopted it is inevitable that many of these companies must pass out of existence, either because there is no work for them to do, or because there are other institutions better fitted for it. This reduction in the number of companies, which in the present condition of the business is inevitable, is sure to be misunderstood by many, and misrepresented by others. It will be pointed to us as a proof that

the business is in its decadence, while in truth it will be but a proof that it has passed the days of experiment, and has settled down to more clearly defined principles and a more vigorous standard for the securing of success.

Papers were read during the sessions of the convention by Dr. Horace G. Hill of Philadelphia on "The Element of Uncertainty in Recent Risks"; Dr. George L. Brown of Buffalo on "Heredity"; George D. Eldridge on "What is the Cost of Insurance in a Mass of Insured Lives Subject only to the Normal Action of the Laws of Mortality and Lapse?" Dr. George W. York of Buffalo on "Alcoholic Risks," and L. G. Fouse on "Should an Association Insuring on the Level Rate Plan, Periodically Ascertain Whether its Accumulations, together with the Present Value of Future Payments, are Sufficient to Discharge its Future Obligations; if so, How Often and by What Methods?" (with tables).

The following topics were discussed during the continuance of the convention: "Can any practicable method be devised by which the companies, members of this convention, can investigate the rate of mortality among rejected risks?"; "Has the experience of the several companies in their efforts for business during the past year been satisfactory as regards the attitude toward them of competing companies?"; "Mortality rate among the different nationalities, and what race or nation furnishes the largest proportion of losses?"; "What has been the experience of members of this convention in the presentation of fraudulent claims? What means have been or should be adopted to prevent or detect such claims?"

The report of the committee on legislation, presented by Mr. Murray, was followed by a discussion of the statement that the organization known as the International Accident Underwriters' Association had antagonized this association, and had endeavored to obtain legislation at Albany, through the statutory revision commission, which would serve to the advantage solely of the accident insurance companies and leave the life associations "wholly without legal protection or recognition." This charge was disputed by representatives of the accident companies in the association, who were also members of the International association, but after a warm discussion the report of the committee was adopted by a vote of 44 to 12.

The committee on the subject of "What are the Distinguishing Features of the Old Line or Level Premium and Assessment or Natural Premium Systems of Life Insurance?" reported through its chairman, Mr. C. E. Hambleton. The differences were formulated by the committee as follows:

"Old Line" or Investment Life Insurance is a financial contract which may be contingent upon the happening of any event in life, as indicated by their endowment, tontine, annuity, term payment, and other plans.

Assessment or Natural Premium Life Insurance is a contract contingent only upon the death or physical disability of the insured.

Investment Life Insurance is based upon a fixed maximum cost, to be paid in advance, beyond which it has no recourse upon its policy-holders, which maximum cost is determined from a standard mortality table.

Assessment or Natural Premium Life Insurance is based upon *actual cost*, the probability of which, less the reserve and expense element, is estimated upon the same standard mortality table, and has recourse upon its members to the extent of its mortality liabilities, plus a fixed or limited expense.

Investment Life Insurance combines with insurance a system of banking or investment, the capital for which is an element of the annual cost, and is advanced by the insured as an investment to meet the payment of his policy when it becomes a claim,

and to earn a profit to be used in reducing the cost of his insurance. This must be kept intact for the purpose for which it is advanced, and being thus pledged, becomes a liability of the company.

Assessment or Natural Premium Life Insurance eliminates the reserve elements, contemplating that the current liabilities shall be paid wholly or in part by an assessment upon its members and from accretions from lapses or other sources, and substitutes for the reserve the accumulation of a reasonable emergency fund, to secure uniformity in assessments and to protect the entire franchise whenever its safety is threatened. Not being pledged to the individual members, it is an asset of the company. This excess over actual cost in the Assessment or Natural Premium companies is for safety, and being equitably contributed, if no emergency arise, is equitably returned to the insured, and does not constitute an investment for profit.

Investment Insurance, in its elements of fixed benefit liability on the part of the Company and a premium liability on the part of the policy-holder, limited to a predetermined sum, presents the factors for a determinable reserve, which, by the inherent nature of the contract, and independent of any legal enactment, is at all times a liability of the Company to the individual policy-holder.

Assessment or Natural Premium Insurance, while retaining the fixed benefit liability on the part of the Company, couples therewith a premium liability for mortality purposes, limited, not by a fixed or artificial sum, but only by the actual mortality cost involved in the future granting of life insurance, and thus makes the two liabilities, that of the Company and the policy-holders at all times equal, and renders impossible the establishment of a reserve liability by legal enactment, because such reserve is indeterminate by the nature of the contract.

The committee expressed the hope that this convention, as the highest exponent of natural premium life insurance, would give expression to its sense of the purpose, capacity, and requirements of the system. In the discussion which followed, Mr. C. C. Hine took exception to the inclusion of the word "annuity" in the definition of an "old line" life insurance contract. An annuity is the very opposite of life insurance. He thought that in speaking of an annuity as life insurance the association would be laying itself open to the imputation of an unfair definition. The report was, however, adopted without dissent.

The proposition of the executive committee, advising the publication of a series of articles in the public press, setting forth the principles of assessment insurance, was discussed favorably by the convention, and, on motion of Mr. J. J. Acker, the executive committee was instructed to prepare, or cause to be prepared, such articles and have them inserted in such publications as it shall deem best.

Mr. B. F. Reinmund introduced resolutions calling attention to the action of Newton Briggs of Madison, Wis., a member of the association, who had endeavored to secure the exclusion of the Covenant Mutual Benefit Association of Galesburg, Ill., and Northwestern Mutual Life Association of Minneapolis, from Wisconsin, by arguing before the insurance commissioner and attorney-general of that state that they were "old line" companies, and therefore inadmissible under the assessment companies' act, and extending the confidence and esteem of this organization to the two companies as genuine assessment companies and expelling said Briggs from membership. Mr. Briggs appeared before the convention and defended himself, but the resolutions were adopted.

The following officers were elected for the ensuing year: President, A. W. Berggren of Galesburg, Ill.; first vice-president, B. F. Dyer of Boston; second vice-president, Dr. D. W. Edwards of Minneapolis; secretary, Nelson O. Tiffany of Buffalo; treasurer, John J. Acker of Albany; executive committee, George D. Eldridge of Wash-

ington, chairman; E. B. Harper of New York; George A. Litchfield of Boston; Daniel J. Avery and H. W. K. Cutter of Chicago; and H. N. Kingsbury of Westfield, Mass.

The officers of the medical section elected were: Dr. E. D. Wing of Galesburg, Ill., president; Dr. J. F. Force of Minneapolis, vice-president; and Dr. Pliny W. Barber of New York city, secretary.

The accident section held a meeting, June 28th, with Chairman H. W. K. Cutter, presiding. Papers were read by Mr. Trubey of Minneapolis, on "Co-operation in the Adjustment of Indemnity Claims," and Dr. Oviatt of Oshkosh, on "Modern Surgery in its Relation to Accident Assurance." The association named Chicago as the place of the next annual meeting, to be held in June, 1893, the date to be fixed by the executive committee.

The present officers of the Mutual Life and Accident Underwriters, elected at the annual meeting at Chicago, in June, 1893, are: President, Colin McDougall of St. Thomas, Ont.; first vice-president and chairman of the accident section, B. F. Dyer of Boston; second vice-president, D. W. Edwards of Minneapolis; secretary, J. N. Russell of Los Angeles, Cal.; treasurer, John J. Acker of Albany, N. Y.; executive committee, George D. Eldridge, chairman; Edward B. Harper, George A. Litchfield, D. J. Avery, H. W. K. Cutter, W. Bro. Smith, W. F. Barnard, secretary.

Mutual Life insurance company of New York celebrated its jubilee on the fiftieth anniversary of its incorporation, in 1892.

The annual election of the company was held June 6, 1892, and the following trustees of the class of 1892-96 were elected: Oliver Harriman, Dudley Olcott, Col. S. V. R. Cruger, Col. George Bliss, Charles R. Anderson, Rufus W. Peckham, John W. Auchincloss, General James W. Husted, David C. Robinson, H. Walter Webb, and Griswold Haven. Mr. Webb and Mr. Haven were new members.

In response to a call of the New York Chamber of Commerce for subscriptions to a fund to meet the exigencies that might arise in protecting the public health against cholera, the company on September 14, 1892, subscribed \$20,000, this being in addition to \$20,000 previously subscribed to a city fund, if in the judgment of the municipal authorities it should be needed.

The Mutual Life insurance company was incorporated by a special act of the New York legislature passed April 12, 1842, and began business in February, 1843. Section 3 of the act of incorporation made all persons insured with it members of the corporation. It provided for thirty-six trustees, who were to be citizens of New York, to be elected in classes of nine each year, their term being for four years. The trustees were to elect officers. At every period of five years after the organization the officers were to cause a balance to be struck of the affairs of the company, and to credit each member with an equitable share of the profits of the company. Such profits were, however, only to be paid at the death of the insured. The shares of members who failed to pay their premiums went to the benefit of the company. These quinquennial balance sheets were open to the inspection of any member during the usual hours of business for the term of thirty days. A special act in 1862 gave the company authority to apply dividends

either to the purchase of additional insurance or to the reduction of premiums.

Prominent among the organizers and one of the first trustees, was Alfred Pell, who probably understood more of the business than any of his associates. He resigned in 1852 to accept the management of the Liverpool and London Insurance company for the United States. Morris Robinson was elected the first president of the company and remained at its head until his death in May, 1849. Joseph B. Collins was elected as his successor, but his administration was not a brilliant one, and in 1853 Frederick S. Winston was chosen to succeed him and remained at the head of the company until his death in March, 1885, a continuous service rarely equaled in duration or in results. His successor, Mr. McCurdy, had had nineteen years' service as vice-president, when he was called to the chair vacated by Mr. Winston. In nearly fifty years the company has had but four presidents. The following compose the present board of trustees: Samuel D. Babcock, George S. Coe, Richard A. McCurdy, James C. Holden, Hermann C. Von Post, Alexander H. Rice, Lewis May, Oliver Harriman, Henry W. Smith, Robert Olyphant, George F. Baker, Dudley Olcott, Frederic Cromwell, Julien T. Davies, Robert Sewell, S. Van Rensselaer Cruger, Charles R. Henderson, George Bliss, Rufus W. Peckham, J. Hobart Herrick, William P. Dixon, Robert A. Granniss, Henry H. Rogers, John W. Auchincloss, Theodore Morford, William Babcock, Stuyvesant Fish, Augustus D. Julliard, Charles E. Miller, James W. Husted, Walter R. Gillette, James E. Granniss, David C. Robinson, H. Walter Webb, and George G. Haven.

Officers—Richard A. McCurdy, president; Robert A. Granniss, vice-president; Walter R. Gillette, general manager; Issac F. Lloyd, 2d vice-president; William J. Easton, secretary; Frederick Schroeder, assistant secretary; Henry E. Duncan, corresponding secretary; Archibald N. Waterhouse, auditor; Emory McClintock, LL D., F.I.A., actuary; John Tatlock, Jr., assistant actuary; Charles B. Perry, second assistant actuary; Frederic Cromwell, treasurer; John A. Fonda, assistant treasurer; William P. Sands, cashier; Edward P. Holden, assistant cashier; William G. Davies, general solicitor; William W. Richards, comptroller; Gustavus S. Winston, M.D., E J. Marsh, M.D., Granville M. White, M.D., medical directors.

General Agents—The present list of general agents is:

O. F. Bresee, general agent for Maryland, District of Columbia, Virginia, and North Carolina. Address O. F. Bresee & Sons, Baltimore, Md.

John W. Nichols, general agent for Connecticut; New Haven, Conn.

Derick L. Boardman, general agent for Northern New York. Address D. L. Boardman & Son, Troy, N. Y.

A. B. Forbes, general agent for the Pacific Coast. Address A. B. Forbes & Son, San Francisco, Cal.

Charles H. Raymond, general agent for New York City, Long Island, and Staten Island; Mutual Life Building, 59 Cedar street, New York.

George B. Raymond, general agent for New Jersey; 745 and 747 Broad street, Newark, N. J.

Lewis C. Lawton, general agent for Ohio. Address L. C. Lawton & Son, Cleveland, Ohio.

W. F. Allen, general agent for Utah, Nebraska, North Dakota, South Dakota, and Wyoming; Omaha, Neb.

Charles F. Ulrich, general agent for Southern New York; Yonkers, N. Y.

W. F. Peet, general agent for Minnesota. Address E. W. Peet & Son, St. Paul, Minn.

John L. Stearns, general agent for Colorado; Denver, Col.

- T. Chisholm Livingston, general agent for Manitoba and Northwest Canada; Winnipeg, Man.
- Charles H. Ferguson, general agent for Illinois; Chicago, Ill.
- Fayette Brown, general agent for Province of Quebec and Eastern Ontario; Montreal, Canada.
- Henry K. Merritt, general agent for Western Ontario; Toronto, Canada.
- T. H. Bowles, general agent for Wisconsin and Northern Michigan; Milwaukee, Wis.
- W. H. Lambert, general agent for Pennsylvania and Delaware; Mutual Life Building, Philadelphia, Pa.
- James W. Fitzpatrick, general agent for Maine; Portland, Me.
- C. A. Hopkins, general agent for Eastern Massachusetts; Mutual Life Building, Boston, Mass.
- Frederick H. Jackson, general agent for Rhode Island; Providence, R. I.
- George H. Sutton, general agent for Western Massachusetts; Springfield, Mass.
- J. S. Wilcox, general agent for Alabama; Montgomery, Ala.
- G. E. Johnson, general agent for Florida; Jacksonville, Fla.
- F. H. Hyatt, general agent for South Carolina; Columbia, S. C.
- R. H. Cheney, general agent for New Hampshire and Vermont. Address Cheney, Shurtleff & Cheney, Manchester, N. H.
- E. F. Berkeley, Jr., general agent for Kentucky; Louisville, Ky.
- Blasco Hindman, general agent for Tennessee; Nashville, Tenn.
- Claude Buckley, general agent for West Virginia; Wheeling, W. Va.
- R. F. Sheddon, general agent for Georgia; Atlanta, Ga.
- J. A. Johnson, general agent for Maritime Provinces of Canada; Halifax, N. S.
- J. E. Baker, general agent for Missouri, Arkansas, and Indian Territory. Address Baker Bros., St. Louis, Mo.
- D. A. Dyer, general agent for Northern Texas. Address Dyer Bros., Dallas, Texas.
- Edwin Chamberlin, general agent for Southern Texas; San Antonio, Texas.
- John E. Lord, general agent for Kansas; Topeka, Kansas.
- C. E. Newlin, general agent for Central Indiana; Indianapolis, Ind.
- Thomas Merritt, general agent for Northern Indiana; Fort Wayne, Ind.
- Alexander Hutchinson, general agent for Southern Indiana; Evansville, Ind.
- W. A. Hamilton, general agent for Western Indiana. Address Riddle, Hamilton, & Co., Terre Haute, Ind.
- Schnyder Grant, general agent for Southern Michigan; Detroit, Mich.
- F. A. Babcock, general agent for Western New York; Buffalo, N. Y.
- Robert J. Fleming, general agent for Iowa. Address Fleming Bros., Des Moines, Iowa.
- S. H. Newman, general agent for Southwestern Texas and New Mexico; El Paso, Texas.
- F. D. Post, general agent for Louisiana and Mississippi. Address Post & Bowles, New Orleans, La.
- T. Howard Lewis, general agent for Delaware and Eastern Shore of Maryland and Virginia; Wilmington, Del.
- Chas. E. Bayliss, general agent for Central New York; Rochester, N. Y.
- Charles Sommer, director-general for the Republic of Mexico; 242 Apartado, City of Mexico.
- Bernhard J. F. Voss, director for North Germany; Neuerwall 36, Hamburg.
- Carl Freiherr Von Gablenz, director for Central and South Germany; Markgrafen Strasse 52, Berlin, W.
- Z. C. Rennie, general manager for Australia; 131 Pitt street, Sydney, N. S. W.
- D. C. Haldeman, general manager for Great Britain and Ireland; 17-18 Cornhill, London, E. C.
- Paul L. Bandry, director-general for France; Boulevard Montmartre 90, Paris.
- Emil W. Machler, general manager for Belgium; 57 Rue de la Régence, Brussels.
- Oscar Von Beck, general manager for Norway, Denmark, and Finland; Niels Juelsgade 5, Copenhagen.
- Cav. Giuseppe Garibaldi Coltelletti, director-general for Italy; 25 Piazza Fontane Marose, Genoa.
- A. Von Etlinger, general manager for Austria; Lobkowitz Platz 1, Vienna.
- Gustav Stern, general manager for Hungary; Bécsi Utca 5, Budapest.
- A. McCorkindale, general manager for Cape Colony, Orange Free State, Natal, and the South African Republic; 86 Adderley street, Cape Town.
- Theodore Luns, general manager for Holland; Heerengracht 525, Amsterdam.
- E. Wheatley Jones, general agent; P. O. box 1, Hamilton, Bermuda.
- Arturo Baldasano Y. Topete, director-general for Spain; Alcalá 38 Principal, Madrid.
- Hans de Greiff, director for Rhenish Prussia; Cologne.

Christian A. E. Bolinder, general manager for Sweden ; Bolinderska Huset, Stockholm.

Vittorio D'Aste, inspector-general for Southern Italy ; Naples.

Elias Schwabacher, special agent for Europe ; 35 bis, Rue Saint Quentin, Paris.

Ernst Von Etlinger, general agent for Western Bohemia ; Graben 17, Prague.

The close of the first quinquennium of the business of the Mutual Life was naturally an interesting period in its history, as that was the time fixed by its charter for a declaration and apportionment of profits. The president's annual report said :

"We have now reached the close of the fifth year's business of the company, when, by a provision of the thirteenth section of the charter, the first division of profits is to be declared. At this interesting epoch the trustees feel gratified in exhibiting to the members in this their fifth annual report a remarkably sound and prosperous condition of the affairs of the institution, and of announcing to them a very large accumulated fund of \$550,878, from which we deduct an ample reserved fund of \$195,235 for the increased risks of the advanced ages of the parties insured, leaving a surplus of \$355,643, which gives a dividend of 52 per cent. on the amount of premiums paid on all existing policies running to maturity on the 31st of January, 1848. A dividend of 52 per cent. was accordingly declared, which has been placed to the credit of the parties entitled to it on the books of the company, payable at death together with the sums insured.

"In the progress of this institution the period of its first distribution of profits has been looked to by the members as of immense importance as regards its future prospects and welfare. The business of the company thus far has been in the highest degree satisfactory. Its first five years' experience shows a success unexampled, and has fully tested the principle that the *cash* system of purely mutual life insurance is practically sound and eminently beneficial to the parties insured. . . . From the data before us we predict that the company will have, on the 1st of February, 1853, an accumulated fund of over two millions of dollars, and to realize this we need only the same ratio of increase of the business of the ensuing five years as that of the past term just terminated, and the probability is strongly in favor of an increase on that business for the next five years."

The prediction that in 1853 the assets would reach two millions was verified, the report of January 31, 1853, showing assets \$2,060,649. Another prediction made in the sixth report has been more than realized. It was to the effect that it would not be a matter of surprise to see the company at some future time disbursing in one year in death claims three and a half millions of dollars, a figure which the London Equitable had then reached. In 1890 the Mutual Life paid in death claims eight and a half millions, besides one and three-quarter millions in endowments.

The Mutual Life insurance company and its experience has been of immense value to the business of life insurance, and its officers have given the results of that experience to the world, unreservedly. It was a research into the mortality records of that company which resulted in the publication in 1859 of the American Experience table of mortality, made up of that company's experience and such other authentic records as could be had. This table was afterwards adopted by a great number of states for official valuations of policies. In

1876-7 the company published its mortality experience covering over thirty years, both actuarial and medical. These two volumes are the most elaborate publications of the kind which have been made in the United States. They were the precursors of the many like publications which have since given us an American experience to which nothing can be added from that of the English tables, and which leaves nothing to be desired. In other lines of publication also, the Mutual Life has been a generous contributor, either as publisher or through members of its staff, to the literature of life insurance. Its annual reports are in themselves a library of useful information about the company and the business.

The annual report for 1892 showed assets of \$175,084,156.61, invested as follows:

Real Estate,	\$15,638,884.36
Bond and Mortgage Loans,	60,348,092.54
United States Bonds and other Securities,	65,820,434.89
Loans on Collateral Securities,	10,204,597.50
Cash in Banks and Trust Companies at interest,	7,806,672.55
Interest accrued, Premiums deferred, etc.,	6,073,474.87

The liabilities are:

Reserve, American, 4 per cent.,	\$159,181,067.00
Other Liabilities,	734,853.67
Surplus,	15,168,333.94

The receipts for 1892 were, for premiums and annuities, \$32,047,765.34; from interest, dividends, other debts, rents, and profits, \$8,191,099.90. The payments to policy-holders in death claims, endowments, annuities, surrendered policies, and dividends, were \$19,386,532.46, the expenses and taxes were \$7,419,611.08, total disbursements, \$26,806,143.54.

Mutual Reserve Fund Life association of New York was incorporated and began business February 9, 1881, under chapter 267, laws of 1875. Edward B. Harper, who is still at the head of the association, was elected president, and William A. Butts, secretary. Coöperative, or assessment insurance, was adopted. In 1883 the association was re-incorporated under chapter 175, laws of 1883, providing for the incorporation and regulation of coöperative or assessment life and casualty insurance associations and societies. The business has been conducted under this statute since the re-incorporation. The foundation principle of the association is the collection of only such an amount of money from its members as may be required to pay the death claims in full and the legitimate expenses. Any excess collected for the reserve or emergency fund is returned at stated periods to the certificate-holders. The reserve fund can be used for three purposes: 1. In payment of death claims in excess of the maximum rate. 2. In making good any deficiency in the mortuary account. 3. For the benefit of members continuing ten years, being annually thereafter apportioned and credited on future payments. Any apportioned surplus standing to the credit of any policy in force will be paid to the beneficiary in addition to the amount of the policy in case of the death of the insured. The interest income from the reserve fund now exceeds \$125,000 annually, which, as it is received, is applied towards the payment of current death claims, thereby reducing the cost of insurance to the members. Calls for mortuary premiums and dues are made

every two months, the first in each year being issued in February. The amount must be paid within thirty days from the date of the call under forfeiture of the certificate or policy. Deposits in advance on account of these premiums and dues may be made annually or semi-annually. Members upon joining the association are not liable for any mortuary calls issued within three months from the date of certificate or policy. In case the premium paid in advance as deposit on account in any year should exceed the amount required for the mortuary and reserve funds, the surplus will be credited on the next year's payment, or, in event of the death of the insured, will be returned to the beneficiary.

The association was formally admitted to the states of Pennsylvania, Massachusetts, and Connecticut in 1885, the date of admission to the former being June 29, and to the latter July 29. Admission to New Jersey was acquired May 17, 1887, Ohio in 1886, and Missouri July 14, 1884. June 26, 1885, the association was thoroughly examined by the New York department, the ordeal being passed with satisfaction to the department and the association. Since the New York examination, as well as prior thereto, the Mutual Reserve Fund Life has been subjected to exacting official tests by other state insurance authorities and meeting them in all cases. Its business has been extended throughout the country. Its operations since the association was incorporated in 1881 will appear from the following figures, which have been collated from the annual reports of the New York department:

Year.	Number certificates in force.	Amount of Insurance.	Income.	Expenditures.	Net or invested assets.
1881	1,609	\$7,633,090	\$34,552	\$28,527	\$6,025
1882	7,994	35,190,750	190,868	146,441	50,441
1883	14,845	63,328,500	637,442	538,288	169,946
1884	20,779	85,452,000	945,961	780,273	350,775
1885	31,268	125,383,500	1,580,879	1,255,583	639,879
1886	37,963	150,175,270	1,852,639	1,563,279	989,240
1887	42,625	156,554,100	2,408,920	1,925,969	1,472,300
1888	47,693	168,302,850	2,711,814	2,230,281	1,955,754
1889	53,215	181,358,200	3,108,595	2,549,760	2,512,689
1890	58,515	197,003,435	3,388,849	2,971,259	2,930,179
1891	64,679	215,207,910	3,604,126	3,249,868	3,344,437
1892	72,312	236,421,790	4,097,243	3,791,087	3,600,593

The death losses paid by the association from the commencement of business until December 31, 1892, amounted to \$14,739,379. The amount paid to the association by deceased members during the period in question was \$1,331,864. The officers and directors of the Mutual Reserve Fund Life association are:

Edward B. Harper, New York city, president.
 O. D. Baldwin, New York city, vice-president.
 Hon. Henry J. Reimund, ex-superintendent of insurance, state of Ohio, New York city, second vice-president.
 J. D. Wells, New York city, third vice-president.
 F. A. Burnham, New York city, counsel.
 Hon. John W. Vrooman, New York city, treasurer.
 G. R. McChesnoy, New York city, comptroller.
 Frederic T. Braman, New York city, secretary.
 James W. Bowden, M.D., New York city, medical director.
 L. L. Seaman, M.D., New York city, medical supervisor.

- Charles R. Bissell, chairman investment committee.
 John J. Acker, Albany, N. Y., past grand master A. O. U. W.
 Anthony N. Brady, Albany, N. Y., president Municipal Gas Co.
 Samuel W. Wray, Philadelphia, Pa., grand secretary A. L. H.
 Judge John J. Gorman, New York city, sheriff city and county of New York.
 George H. Wooster, New York city, retired merchant.
 Charles W. Jackson, New York city, retired banker.
 Col. J. T. Griffin, London, England, treasurer.
 E. R. Speirs, F.S.S., London, England, comptroller.
 Robert Muir, London, England, agency manager.
 John Lowies, London, England, city manager.
 Surgeon-General Sir W. Guyer Hunter, F.R.C.P., K.C.M.G., M.D., 55 and 56 Old Broad street, London, England, chief medical director for Great Britain.
 Dr. Stephen H. Tyng, 8 Rue Halévy, Paris, France, director-general for continental Europe.
 A. N. Stockdale, comptroller.
 Jules Rochard, M.D., membre de l'Académie de Médecine, medical director-general.
 Capt. Charles N. Ahlström, director-general for Scandinavia.
 Edward Forsberg, M.D., medical director for Sweden.
 John Nordahl, Kristiania, Norway, general agent for Norway.
 A. A. W. Petersen, Copenhagen, Denmark, general agent for Denmark.
 Ernest Bester, M.D., Altona, Hamburg, Germany, chief medical director for Hamburg.
 Warring Kennedy, Toronto, Ont., wholesale dry goods.
 Hon. Henry L. Lamb, Troy, N. Y., late bank superintendent state of New York.
 Herman A. Niehoff, Carlisle, Ill., clerk of district court.
 William Wilson, Toronto, Ont., manufacturer.
 Hon. Isaac H. Shields, Philadelphia, Pa., attorney at law.
 D. E. Cameron, Toronto, Ont., deputy provincial treasurer Ontario.
 J. M. Jordan, St. Louis, Mo., merchant.
 Fonlon De Vanux, Paris, France, banker.
 A. R. Harvey, Liverpool, England, manager.
 E. D. Ludwig, Erie, Pa., superintendent.
 H. M. Hitchcock, M.D., J. D. Gorman, M.D., and T. B. Campbell, New York city, assistant medical directors.
 J. M. Stevenson and B. W. T. Amsden, New York city, assistant secretaries.

N

National Association of Fire Engineers. At the twentieth annual convention held at Louisville, Ky., October 4, 5, and 6, 1892, the membership of the association reported by the secretary was, active 235, state associations 13, associate 62, life 26, honorary 78, total 414,—being an increase of 39, compared with 1891. Addresses were made by Mayor Tyler of Louisville, who welcomed the delegates to Louisville, and President Leshure. Papers were read as follows: Chief Osborne of Southington, Conn., on "Organization and Management of Fire Departments in Small Cities and Villages." Chief Smith of Duluth on "Best Method of Fighting Fires in Coal Docks," ex-Chief Hendricks of New Haven on the "Necessity of Having High Buildings Equipped with Fire Apparatus," John W. Stover on "Improvements in Fire Alarm Telegraph," Chief Joyner of Atlanta on "Stairways as Fire Escapes," Chief Lemoin of Grand Rapids on "Fuel Oil and its Proper Storage," Chief Cluney of Jamestown, N. Y., on "Proper Methods of Fighting Fires in Cellars and Attics," and ex-Chief Goetz on "The Ideal Fire Department of the Future." President Leshure in his address approved of the scheme of the National Board of Fire Underwriters to establish a standard city, having a standard building, water-works, and fire department. A

resolution was adopted that it was the sense of the convention that all appliances in the way of stand pipes and outside ladders, with inside connections, placed upon buildings should be erected under the supervision of the officers of fire departments and have their approval. Milwaukee was selected for their next annual meeting. The following officers were elected for the ensuing year: President, Edward Hughes of Louisville; secretary, H. A. Hills of Hartwell, O.; treasurer, D. C. Larkin of Dayton, O.; Messrs. Hills and Larkin being re-elections.

National Association of Life Underwriters was the outgrowth of a conference of representatives of the Boston, New York, and Philadelphia associations, held at Boston April 8, 1891. It was decided to call a convention of all the associations in the United States to be held at Boston June 18. This meeting was held and the National Association of Life Underwriters was organized. Fourteen local associations were represented. George N. Carpenter of Boston was the first president. [For report of the proceedings of the first convention see the *Cyclopedia of Insurance* for 1890.]

The second annual convention was held at Detroit beginning June 17, 1891. Twenty-three associations were represented. Charles H. Raymond of New York was elected president. [For report of the second convention see *Cyclopedia* for 1891.]

The third annual convention was held in the city of New York September 21, 22, and 23, 1892, at the Carnegie Music Hall. Thirty local associations were represented, the rolls bearing the names of 147 delegates and 85 alternates. A majority of these were present. President Raymond opened the proceedings of the first day and prayer was offered by Maj. William H. Lambert of Philadelphia. The delegates were welcomed by President Blodgett of the New York association, who outlined the festivities which had been provided for their entertainment.

After the roll of delegates had been called by Secretary Plummer, the president read his address. In the course of his remarks he said that there was one topic which, however carefully approached or delicately avoided, was everywhere in men's minds. Of this he said:

A fissure in our wall, a leak in our hull, is the unhappy and unsanctioned practice of rebate. It springs from illegal bargains; it causes invidious classifications; it results in unjust and weak-lived insurance contracts. We have discussed these demerits in all their disgraceful features; we have adopted long series of resolutions deploring its errors and injuries; we have appointed and instructed committees to abate its ravages. Individually, we have discouraged it by example, and collectively we have denounced it by precept. Legislation has been invoked to threaten and surround it with all the terrors which menace misdemeanors, and a conscientious and collaborating insurance press has eloquently exposed its improprieties and graphically illustrated its enormities. But still, it — rebate — stalks the land like a pestilence. Quarantined at certain points by concerted action of conrageons and exemplary men, it breaks out at others with apparently renewed virulence. Illogical, unnecessary, merciless, it has destroyed confidence among dealers and has debased the self-respect of those who practiced it. It is believed and hoped that this evil is to-day on the wane, and doubtless under the increasing influence of the national and local associations it will be eventually stamped out, but not before it has done great wrong between man and man and lasting injury to the insuring community.

The executive committee by its chairman, Mr. Tillinghast of Cleveland, reported the admission of seven new associations to membership. On the subject of a memorial to be presented to the companies

regarding the practice of rebating the premiums of the assured, the following was proposed:

The practice of rebating is universally regarded as pernicious and detrimental alike to the companies and to their representatives. Careful observation has confirmed the opinion that the honorable and intelligent agents everywhere are opposed to it. The anti-rebate laws which have been passed in many states, in every instance, were enacted as the result of earnest efforts by the agents. This legislation did not form the sentiment hostile to rebating, but was the result of it.

Where such laws are in force, self-respecting, law-abiding agents have no alternative but to obey, and it is a hardship that such agents should sometimes, no matter how infrequently, be brought in competition with less scrupulous men who secretly evade the law. Where no such laws exist many agents who greatly deplore the evil of rebating are by the severe strain of competition exposed to the temptation to violate their convictions. With the admitted fact that the possible revival of the practice of rebating will work untold harm to the great business of life insurance, and as the great body of faithful representatives of the business are united in their efforts to exterminate the practice, and as it only remains for the companies to add to their cordial sympathy in the movement, definite co-operation:

Therefore, be it resolved by the National Association of Life Underwriters that the companies — who need no assurance of the loyal devotion of their agents — are earnestly requested to promptly adopt such measures as will exclude from the business all agents who may thereafter persist in the practice of rebating.

The executive committee also proposed certain amendments to the constitution of the association; the first providing that each local association shall be entitled to five delegates to the convention of the national association, vacancies to be filled by substitutes chosen by the other delegates; the second fixing the number of officers and executive committee and their tenure of office. The committee recommended for indefinite postponement, consideration of a proposed bureau of information, the adoption of an emblem and the appointment of a committee to correspond with educational institutions for the purpose of ascertaining to what extent they now teach the principles of life insurance.

Accompanying the report of the executive committee was a copy of the memorial address by the special committee to the national convention of insurance commissioners, calling the attention of that body: 1, to the importance of enforcing the anti-rebate laws; 2, to the fraudulent endowment assessment orders; 3, to the pernicious practice of company and agency attacks on rival organizations, by use of anonymous, misleading, and abusive literature; 4, to the need of the removal of all state taxation of insurance or, if that is impracticable, to a reduction of it to a minimum. The report of the committee of the commissioners' convention upon the memorial was also included. That committee considered the matters in the memorial of such importance that it recommended the appointment of a special committee to consider the same, to report at the next annual meeting of the insurance commissioner's convention.

The treasurer reported a balance of \$1,395.85 on hand. The convention then adjourned to participate in a steamboat excursion in the harbor.

At the second day's session Col. George N. Carpenter of Boston read a paper on "Local Associations, Their Usefulness and Mission." He spoke of the elevation of life insurance and of life insurance workers with the growth of the institution, and contrasted the old idea that for agents the business was a make-shift rather than a legitimate vocation and the present advanced view of its character and mission;

men of education, thought, ability, and enterprise attracted to it, to find incentives for their noblest efforts and use for all their talents. In these local associations have centered their hopes of better things. Their usefulness might be considered in various aspects:

First, in a negative sense; the tendency has been that members have abandoned dishonorable methods and practices in personal dealing. They have declared that any victory which comes at the expense of personal honor is disastrous in the end to the cause of life insurance and fatal to that permanent success for which we are laboring. Second, in a positive way; these associations have pledged the members to those principles which stand for the future good of the profession, to the elimination of doubtful experiments, and that as far as it lies in their power there shall be no stain upon the reputation of life insurance, but rather its name shall be a synonym for all that is trustworthy and just in business transactions.

In concluding his paper, Col. Carpenter advanced a suggestion which was received with much approbation by the association. He said, in speaking of the pride which life insurance men now feel in their profession:

With this pride inspiring all true men and with a mutual trust in the motives which are actuating each other, a closer union than ever before will characterize those engaged in our business. It is not drawing upon our imagination to prophesy that in the near future it is among the possibilities that there will be called an insurance congress, composed of delegates from this national association, the executive officers of companies, the medical examiners and actuaries' associations, insurance journalists' association, and representatives from the insurance commissioners' association. Such an assembly, composed of men whose best thoughts have been given to the consideration of the vast interests involved in the laws, management, and progress of life insurance, would be of incalculable value, not only to the companies, but to the great insuring public.

Col. Plympton of Boston, and Messrs. Johnson of Connecticut, Childs of Vermont, Wolf of the District of Columbia, Ashbrook of Philadelphia, and others spoke warmly of Col. Carpenter's address and the proposition for a general congress of all classes of professional men and officials interested in life insurance, and the subject was unanimously referred to the executive committee for action.

The memorial to the companies from the national association, proposed by the executive committee, was then taken up for consideration. Speeches denouncing the rebate practice were made by Messrs. Register of Philadelphia, Janney of Chicago, Murphy of Wisconsin, Roddy of the Carolinas, Sutton of Kansas City, Ashbrook of Philadelphia, Bowles of Louisiana, Phelps of Vermont, Lusk of Pittsburgh, and Lippincott of Philadelphia, and on the question being put the memorial was unanimously adopted.

Mr. Tillinghast, chairman of the executive committee, announced that a petition to the companies to accompany the memorial would be prepared by the committee, which hoped that it would receive the signature of every agent in the land.

The proposed amendments to the constitution were then taken up and considered, the only point debated being whether an additional number of vice-presidents should be added to the official corps of the association. A motion to strike out this recommendation of the executive committee was defeated by a vote of five associations in the affirmative to nineteen in the negative, and the proposed amendments as a whole were adopted.

With the beginning of the third day's proceedings Mr. Joseph Ashbrook read a paper on "The Future of the Association." Some of his best thoughts were summarized in this earnestly applauded paragraph:

I think I have shown that the future of the national association is fraught with great possibilities. Its greatest mission is to be the organ or mouthpiece of a powerful public sentiment. No man can make a public sentiment for himself. The best thoughts and convictions and aspirations of many men must be fused into one, and this becoming recognized as an authoritative standard, the individual is influenced and strengthened by it. Before the local associations were established there existed few opportunities for agents to know each other, and to become acquainted with the best governing purposes of each other. Isolation produced the natural result of suspicion, and the prejudiced and distorted estimate of motives. And worse than that, there was lacking the moral support which comes from a wholesome, intelligent public sentiment. The marvelous change and improvement which instantly resulted from establishing fraternal and social relations among agents, I have attempted to describe. It is needless to indicate the possibilities for the elevation and ennoblement of the profession of soliciting, if every agent shall be constantly under the influence of the most advanced thought and the purest and most unselfish purposes, not only of every member of his local association, but also of every member of the great body of agents throughout the country.

A resolution was adopted that the executive committee appoint a committee of three of its members to further the organization of local associations.

The committee on nominations of officers for the ensuing year reported the following ticket, which was unanimously elected:

President, C. E. Tillinghast of Cleveland; vice-presidents, I. Layton Register of Philadelphia; B. T. Stahl of Minnesota; secretary, E. H. Plummer of Philadelphia; treasurer, William Ratcliff of New York.

Executive committee: L. D. Drewry of Tennessee and Alabama; George F. Hadley of New Jersey; T. H. Bowles of Louisiana; I. S. Borley of Vermont; H. H. Kinney of Wisconsin. For the unexpired term of C. E. Tillinghast, C. W. Pickell of Michigan.

For the vice-presidents established by the amendment to the constitution from associations which have no other representation upon the board of officers: H. B. Melge, Baltimore; L. W. Moody, Connecticut; D. W. Shideler, Indiana; S. B. Perker, Kentucky; M. L. Bonham, Carolinas; C. J. Gore, Kansas; M. L. Roder, Nebraska; W. H. Haskell, Eastern New York; W. G. Staniland, Western New York; C. E. Stanlein, New Hampshire; J. R. Voshell, Providence; A. B. Denton, St. Louis; J. B. Day, Texas.

The new president, Mr. Tillinghast, on taking the chair delivered a speech of thanks and was followed by those of several of the other new officers.

Cleveland, O., was chosen as the place for the next annual meeting at a date in September to be fixed by the executive committee.

The following resolution was referred to the executive committee:

Resolved, That it is the sense of this convention that the publication of ratios are deceptive, misleading, and against the true interest of life insurance.

A final adjournment of the annual meeting then followed.

The members of the association and other guests assembled in the evening after the third day's session at Delmonico's at a banquet given by the Life Underwriters Association of New York.

President Blodgett of the New York association presided and welcomed the delegates in an address. Telegrams were read from Henry B. Hyde, John A. McCall (from Europe), Col. Jacob L. Greene, John C. Wyman, M. V. B. Edgerly, and Richard A. McCurdy. Speeches were made by Mayor Grant, President Tillinghast of the National Association, Vice-President Alexander of the Equitable, Gen. Stewart L. Woodford, Simon Wolf of Washington, John F. Collins of the Prudential, Vice-President Perkins of the New York Life, T. H. Bowles of Louisiana, and Col. G. A. Cantline of New York. The following remarks of Vice President Alexander of the Equitable, in the course of his speech touching the question of the volume of new

business the next year, was received as an authoritative announcement that the great companies would continue the aggressive policy of recent years:

I had hoped that in this year we would have commenced a career among the life insurance companies in which matters would be a little more quiet. We might do one or two hundred millions less a year, and get a little enjoyment out of life, but my very good friend McCall, whom I respect and like, and in whose absence nothing will ever be said by me that is not intended to be of a friendly character, has set the pace high this year, and I feel some like the little boy who was being talked to by his father on the subject of religion, and the other little boys and the family were sitting by and the father was telling him that there would be a new heaven and a new life, and this little boy said to his father, "Will there be a new heaven?" "Yes," the father said, "there will be a new heaven." "And will there be a new life?" "Yes," the father said, "there will be a new life." He paused a little, and said, "Will there be a new hell?" "Oh no," his father said, "there will not be a new hell." He turned around to one of his companions and said, "Johnny, same old hell."

At a meeting of the new executive committee held after the adjournment, Ben. F. Calef was elected chairman, and E. H. Plummer, secretary.

The following is a list of local associations belonging to the National Association on April 1, 1893. [For particulars regarding each association, see notices of them on other pages under alphabetical arrangement.]

Baltimore Life Underwriters Association.
 Boston Life Underwriters Association.
 Chicago Association of Life Underwriters.
 Cincinnati Life Underwriters Association.
 Cleveland Life Underwriters Association.
 Connecticut Life Underwriters Association.
 Georgia Association of Life Insurers.
 Indiana Life Underwriters Association.
 Kansas City Life Underwriters Association.
 Life Insurance Association of the Carolinas.
 Life Insurance Association of New Jersey.
 Life Insurance Association of New York.
 Life Insurance Association of Tennessee and Alabama.
 Life Underwriters Association of the District of Columbia.
 Life Underwriters Association of Kansas.
 Life Underwriters Association of Kentucky.
 Life Underwriters Association of Louisiana.
 Life Underwriters Association of Eastern New York.
 Life Underwriters Association of Western New York.
 Los Angeles Life Underwriters Association.
 Maine Life Underwriters Association.
 Michigan Life Insurance Agents Association.
 Minnesota Association of Life Underwriters.
 Nebraska Life Underwriters Association.
 New Hampshire Life Underwriters Association.
 Philadelphia Association of Life Underwriters.
 Pittsburgh Life Underwriters Association.
 Providence Life Underwriters Association.
 St. Louis Life Underwriters Association.
 Texas Life Underwriters Association.
 Vermont Association of Life Underwriters.
 Virginia Association of Life Underwriters.
 Wisconsin Life Underwriters Association.

Other associations have been formed but had not been admitted to the National Association at the date above given.

National Board of Fire Underwriters' Address to President Harrison. In March, 1892, the National Board addressed a memorial to President Harrison calling attention to the "great waste of values

by fire in the United States, which has now reached an enormous sum annually," and asking him, with the view of awakening public interest, to communicate with congress by special message or otherwise, touching the matter. The suggestions of the board as to the measures to be recommended were:

1. That investigations as to the causes of all the fires be required by law, with provisions for the prosecution of fraudulent cases.
2. Better building laws—poor construction being at present a prolific source of fire, leading to great destruction of both life and property.
3. Adequate regulations as to special hazards, such as electricity, oils, explosives, and dangerous compounds.
4. Greater care on the part of the people regarding the fire danger in all of its bearings.

It does not appear that the president took any action in the matter, further than to acknowledge the receipt of the memorial.

National Board of Fire Underwriters was organized July 18, 1866, in the city of New York. [For a history of the National Board from its organization and a list of the original members, see the "Cyclopedia of Insurance for 1891."]

The following is a list of the officers of the National Board to the present time:

YEAR.	PRESIDENTS.	VICE-PRESIDENTS.	SECRETARIES.
1866	James M. McLean.	Timothy C. Allyn.	F. W. Ballard.
1867	James M. McLean.	Lucius J. Hendee.	William Conner, Jr.
1868	James M. McLean.	Lucius J. Hendee.	William Conner, Jr.
1869	James M. McLean.	Lucius J. Hendee.	William Conner, Jr.
1870	Henry A. Oakley.	Lucius J. Hendee.	James M. Rankin.
1871	Henry A. Oakley.	Lucius J. Hendee.	James M. Rankin.
1872	Henry A. Oakley.	Lucius J. Hendee.	Benj. S. Walcott.
1873	Henry A. Oakley.	Lucius J. Hendee.	Samuel P. Blagden.
1874	Henry A. Oakley.	Lucius J. Hendee.	Samuel P. Blagden.
1875	Henry A. Oakley.	Lucius J. Hendee.	Samuel P. Blagden.
1876	George L. Chase.	Charles Platt.	Elijah Alliger.
1877	Alfred G. Baker.	Benoni Lockwood.	Elijah Alliger.
1878	Alfred G. Baker.	Benoni Lockwood.	M. Bennett, Jr.
1879	Alfred G. Baker.	Benoni Lockwood.	M. Bennett, Jr.
1880	M. Bennett, Jr.	Daniel A. Heald.	John W. Murray.
1881	Daniel A. Heald.	John W. Murray.	D. W. C. Skilton.
1882	Daniel A. Heald.	John W. Murray.	D. W. C. Skilton.
1883	Daniel A. Heald.	John W. Murray.	D. W. C. Skilton.
1884	Daniel A. Heald.	D. W. C. Skilton.	John L. Thomson.
1885	Daniel A. Heald.	D. W. C. Skilton.	John L. Thomson.
1886	Daniel A. Heald.	D. W. C. Skilton.	John L. Thomson.
1887	Daniel A. Heald.	D. W. C. Skilton.	John L. Thomson.
1888	Daniel A. Heald.	D. W. C. Skilton.	John L. Thomson.
1889	Daniel A. Heald.	D. W. C. Skilton.	Robert B. Beath.
1890	Daniel A. Heald.	D. W. C. Skilton.	Robert B. Beath.
1891	D. W. C. Skilton.	T. H. Montgomery.	Robert B. Beath.
1892	D. W. C. Skilton.	T. H. Montgomery.	Robert B. Beath.

J. S. Parish of Providence, R. I., was treasurer from the organization of the board until the time of his death in November, 1889, when Fred. W. Arnold, also of Providence, was appointed by the executive committee. He has since been re-elected by the board. Thomas H. Montgomery was general agent from 1872 to 1878. The chairmen of the executive committee during the twenty-five years were D. A. Heald, E. W. Crowell, Rudolph Garrigue, Stephen Crowell, George

T. Hope, B. Lockwood, E. A. Walton, and Peter Notman of New York, J. N. Dunham of Springfield, Mass., and J. Goodnow of Hartford, Conn. Henry K. Miller has been the secretary of the committee since 1873. His predecessors were W. H. Post, A. J. Smith, C. B. Whiting, and Frank W. Ballard.

PROCEEDINGS OF THE TWENTY-SIXTH ANNUAL MEETING. The annual meeting of the National Board of Fire Underwriters was held in New York May 12, 1892, President Skilton presiding. The president said in his address that 1891 stood out sharply on the face of the record of the passing years for its unusually large loss ratio to premium income, the magnitude of the fire waste (probably in excess of \$140,000,000), the great number of mercantile risks of large area burned and the fatality attending the writing of the mercantile class generally. In referring to the tabular matter connected with his address, the president made the following summaries:

Term business, in 1890 and 1891:

		Written.	Premium.	Rate.
1 year's business.....	{ 1890*.....	\$6,843,728,682	\$74,158,631	1.0835
	{ 1891†.....	7,031,994,214	76,385,806	1.0862
3 years' business.....	{ 1890*.....	5,073,549,127	44,623,281	0.8765
	{ 1891†.....	5,505,572,706	47,095,581	0.8663
5 years' business.....	{ 1890*.....	2,669,023,461	32,131,258	1.2038
	{ 1891†.....	2,862,387,148	33,928,137	1.1854

* 147 Companies.

† 129 Companies.

Dividends. The percentage of dividends paid in 1891 was 10.15 against 9.34 in 1890. It was 0.46 of one per cent. below the average, 10.61 for the whole period.

Premiums and losses. American companies, fire business only. The average annual loss ratio for thirty years was 57.29, with a ratio for 1891 of 60.26. This is the highest loss ratio since 1871 and 1872, when the ratio was abnormally large, owing to the Chicago and Boston fires. The loss ratio of the foreign companies for 1891 was still higher than that of the American, being 63.47.

Expenses. The ratio for American companies in 1891 was 37.41; for foreign companies 34.58.

Premium rates. The rate of premium declined from 88.76 in 1890 to 86.80 in 1891, or 01.96. Although it was now at the lowest point since 1883 it was still considerably above the low averages of 1878 (76.83) and 1879 (78.12), which followed the relegation of rates by the National Board to local boards in 1877. The losses to each \$100 of risks written advanced from .4715 in 1890 to .5231 in 1891. The amount written to each one dollar of loss was \$212.08 in 1890, whereas but \$191.17 was written to each dollar loss in 1891.

Commissions. The ratio of commissions to receipts, all companies, was 19.76 against 18.98 in 1890.

The president in concluding these summaries said:

You will notice by the tables that the ratio of premium to amount written has declined from .9612 in 1886 to .8064 in 1891. The average for say thirty-two years has been .8492. The ratio of expense was 36.60 in 1891, as against 35.75 for 1890, the average for thirty-two years being 33.88. The ratio of loss was 61.23 in 1891 as against 53.38 in 1890, and an average of 58.28 for thirty-two years. Briefly stated, the premium ratio is decreasing, and the expense and loss ratios are increasing, the net result for 1891 being dangerously near the "dead line," without taking into consideration the increase in unearned premium liability and in amount of unsettled losses.

The executive committee through Mr. Goodnow, chairman, reported that the office of the board had circulated nearly 10,000 of the pamphlet protest against valued-policy laws, a thousand copies of the protest against special deposits, and nearly 2,000 of the letter to President Harrison on the fire waste. Attention was called, at some length, to the increase of cotton fires in the South.

The special committee appointed to co-operate with other associations to secure proper building ordinances, reported through its chairman, Mr. Walton, that a sub-committee of these associations made the following recommendations:

Your sub-committee suggests, as a desirable subject of consideration by the combined committee, the preparation of a complete code of building regulations for small towns and villages, based on the general principles already adopted by the committee, and believes that such a code may meet with extensive adoption.

In regard to building laws for large cities, your sub-committee, in view of the fact that codes of such laws are already being prepared in several states, contents itself with the suggestion that the committee should make recommendations as follows:

1. That party walls should be built with a hollow space in the middle, tied across in some suitable manner.
2. That scuppers should be required in mercantile buildings, to carry water harmlessly away in case of fire.
3. That staircases enclosed in brick towers should, as far as possible, be required in place of open fire-escapes.

Noting the immense fire losses of the past year, your sub-committee suggests the propriety of the adoption by the combined committee, and the bodies represented in it, of measures to urge upon the president of the United States and his administration the presentation to the public, by special message to congress or otherwise, of the seriousness of the burden which our country now sustains through the annual destruction of property by fire, and the importance of restraining, by suitable legislation, the habits of building which favor such destruction.

The committee on legislation and taxation, Mr. Chase, chairman, reported a summary of the year's insurance legislation. The committee expressed the opinion that there was a better prospect than ever for one national form of fire insurance policy.

Reports were also made by the committees on fire departments, fire patrols, and water supply, statistics and lighting, heating, and patents.

The committee on incendiarism and arson, Mr. Van Allen, chairman, reported that during the year 169 rewards were offered amounting to \$57,025. Since the fund was subscribed there had been 2,764 offers, amounting to \$980,375. Nine rewards had been paid during the year, securing eight convictions. Since the fund was established 158 rewards had been paid, resulting in 229 convictions at a total expenditure of \$57,184. The report contained the draft of the law requiring fire inquests to be held by coroners, based on one submitted by Mr. C. C. Hine, and recommended to state legislatures.

The following officers and executive committee were elected: President, D. W. C. Skilton of the Phoenix of Hartford; vice-president, Thomas H. Montgomery of the American Fire of Philadelphia; secretary, Robert B. Beath of the United Firemen's of Philadelphia; treasurer, Fred. W. Arnold of the Equitable Fire and Marine of Providence. For members of the executive committee in place of those whose terms expired: E. F. Beddall of the Royal, James Nichols of the National Fire of Hartford, J. L. Cunningham of the Glens Falls, and Eugene Harbeck of the Michigan Fire and Marine. The retiring members of the committee were Messrs. Goodnow of the

Ætna, Whiting of the Orient, Stone of the Greenwich, and Blagden of the North British and Mercantile.

[NOTE. The same officers were elected at the annual meeting of the National Board in May, 1893, and the executive committee was changed by the substitution of W. B. Clark, R. Dale Benson, and John W. Murray for George B. Sheldon, David Adce, and J. L. Thomson, the retiring members.]

The following is a list of the companies constituting the National Board of Fire Underwriters, May 1, 1893 :

Ætna.....	Hartford.	Manchester Fire.....	Manchester.
Agricultural.....	Watertown.	Manuf'rs' & Builders' Fire.....	New York.
Albany.....	Albany, N. Y.	Mechanics and Traders'....	New Orleans.
Alamo.....	San Antonio.	Merchants.....	Newark.
American Fire.....	New York.	Merchants.....	Providence.
American Fire.....	Philadelphia.	Michigan Fire and Marine.....	Detroit.
Boylston.....	Boston.	National Fire.....	Hartford.
Broadway.....	New York.	New England Fire.....	Rutland.
Cincinnati.....	Ohio.	New York Bowery Fire.....	New York.
Citizens'.....	New York.	New Zealand.....	Auckland.
Commerce.....	Albany.	Niagara Fire.....	New York.
Commercial Union.....	London.	North American.....	Boston.
Connecticut Fire.....	Hartford.	North British & Mercantile.....	London.
Continental.....	New York.	Northern.....	London.
Crecent.....	New Orleans.	Norwich Union.....	Norwich.
Delaware.....	Philadelphia.	Orient.....	Hartford.
Detroit Fire and Marine.....	Detroit.	Palatine.....	Manchester.
Empire City Fire.....	New York.	Pennsylvania Fire.....	Philadelphia.
Equitable Fire and Marine.....	Providence.	Phenix.....	Brooklyn.
Exchange Fire.....	New York.	Phenix.....	Hartford.
Farragut Fire.....	New York.	Phenix.....	London.
Fire Association.....	Philadelphia.	Planters' Fire and Marine.....	Memphis.
Fire Ins. Co. County Phila.....	Philadelphia.	Prussian National.....	Stettin.
Fireman's Fund.....	San Francisco.	Queen.....	New York.
First National Fire.....	Worcester.	Reading Fire.....	Reading.
Franklin Fire.....	Philadelphia.	Reliance.....	Philadelphia.
Germania Fire.....	New York.	Royal.....	Liverpool.
German-American.....	New York.	Scottish Union and National.....	Edinburgh.
Greenwich.....	New York.	Springfield Fire and Marine.....	Springfield.
Glens Falls.....	Glens Falls.	Spring Garden.....	Philadelphia.
Guardian.....	London.	Southern.....	New Orleans.
Hamburg-Bremen Fire.....	Hamburg.	Sun.....	London.
Hanover Fire.....	New York.	Sun Mutnal.....	New Orleans.
Hartford Fire.....	Hartford.	Transatlantic Fire.....	Hamburg.
Home.....	New York.	Union.....	Philadelphia.
Imperial Fire.....	London.	Union.....	London.
Indiana.....	Indianapolis.	United Firemen's.....	Philadelphia.
Ins. Co. of North America.....	Philadelphia.	United States Fire.....	New York.
Ins. Co. State Pennsylvania.....	Philadelphia.	Virginia Fire and Marine.....	Richmond.
Lancashire.....	Manchester.	Virginia State.....	Richmond.
Lion Fire.....	London.	Westchester Fire.....	New York.
Liverp'l & London & Globe.....	Liverpool.	Western.....	Toronto.
London Assur. Corporation.....	London.	Williamsburg City Fire.....	New York.
London & Lancashire Fire.....	Liverpool.		

National Fire insurance company of New York reinsured its business in the Commercial Union of London, December 13, 1892. J. H. Kattenstroth, secretary of the National, received the appointment of local secretary of the reinsuring company. The National was organized in 1838, was a safe and conservative company, doing a moderate business in other states, and Henry Thayer Drowne was for many years its president. The retirement was due to the unprofitable outlook for fire insurance as a business.

National Fraternal Congress. The sixth annual session of representatives of fraternal beneficiary associations of the United States was held at Washington, D. C., November 15, 1892. Adam Warnock

of the American Legion of Honor presided. The secretary presented tables showing the membership and transactions in the preceding year of fifty fraternal associations.* The total benefit membership, December 31, 1891, was 1,233,409, social membership, 409,462, benefits paid on deaths during the year, \$25,666,544, total benefits paid, \$26,007,746, total receipts, \$28,468,732, total expenses, \$1,636,076. [See Fraternal Beneficiary Societies, Membership of.]

National Insurance Convention. The twenty-third annual convention of the state officials having supervision of insurance was held at St. Paul, Minn., June 15 and 16, 1892. The first gathering of these state officials was in 1871, at the instance of George W. Miller, then superintendent of the New York state insurance department. He issued invitations to the officials of other states and territories, and they met at New York May 24, 1871. Eighteen states were represented. Mr. Miller was chosen president and Col. Henry S. Oicott, then a New York journalist, was chosen secretary. Mr. Miller, on taking the chair, stated that the object proposed in calling these officials together was to secure, if possible, uniformity of action in those matters which were discretionary with them in the supervision of insurance, and to promote, through their efforts, such legislation as was desirable to improve and protect the business. The title of the organization adopted was, the "National Insurance Convention."

The first session lasted nine days, and there was a second session held in October of the same year. A report of the proceedings, which were long and varied, was prepared by the secretary, Mr. Oicott, and published in two volumes of about 800 octavo pages.

The following table gives the names of the officers of the convention since its organization, and the successive places of meeting:

Session. Year.	Place of Meeting.	OFFICERS ELECTED.		
		President.	Vice-President.	Secretary.
1 1871	New York,	Geo. W. Miller, N. Y.	L. Breese, Wis.	H. S. Oicott, N. Y.
2 1871	New York,	Geo. W. Miller, N. Y.	L. Breese, Wis.	H. S. Oicott, N. Y.
3 1872	New York,	L. Breese, Wis.	J. W. Foard, Cal.	O. Pillsbury, N. H.
4 1873	Boston,	O. W. Chapman, N. Y.	S. H. Row, Mich.	O. Pillsbury, N. H.
5 1874	Detroit,	O. W. Chapman, N. Y.	S. H. Row, Mich.	O. Pillsbury, N. H.
6 1875	New York,	S. H. Row, Mich.	O. Pillsbury, N. H.	S. H. Rhodes, Mass.
7 1876	Harrisburg,	S. H. Row, Mich.	O. Pillsbury, N. H.	S. H. Rhodes, Mass.
8 1877	St. Paul,	O. Pillsbury, N. H.	A. R. McGill, Minn.	Orrin T. Welch, Kan.
9 1878	Providence,	O. Pillsbury, N. H.	A. R. McGill, Minn.	Orrin T. Welch, Kan.
10 1879	St. Louis,	A. R. McGill, Minn.	J. L. Clarke, Mass.	Orrin T. Welch, Kan.
11 1880	Chicago,	J. L. Clarke, Mass.	P. L. Spooner, Wis.	Orrin T. Welch, Kan.
12 1881	Detroit,	J. L. Clarke, Mass.	J. A. McCall, Jr., N. Y.	Orrin T. Welch, Kan.
13 1882	Niagara Falls,	O. Pillsbury, N. H.	C. P. Swigert, Ill.	I. W. Brooks, Conn.
14 1883	Columbus,	J. A. McCall, Jr., N. Y.	Chas. H. Moore, O.	Chas. P. Swigert, Ill.
15 1884	Chicago,	J. A. McCall, Jr., N. Y.	Eugene Pringle, Mich.	Chas. P. Swigert, Ill.
16 1885	Chicago,	C. P. Swigert, Ill.	H. J. Reinmund, O.	C. Shandrew, Minn.
17 1886	St. Paul,	J. K. Tarbox, Mass.	S. H. Cross, R. I.	R. B. Brinkerhoff, O.
18 1887	Niagara Falls,	Phil Cheek, Jr., Wis.	O. R. Fyler, Conn.	J. A. McEwen, O.
19 1888	Madison, Wis.	O. R. Fyler, Conn.	Samuel E. Kemp, O.	Geo. B. Luper, Pa.
20 1889	Denver,	G. S. Merrill, Mass.	Samuel E. Kemp, O.	Geo. B. Luper, Pa.
21 1890	Cleveland,	C. P. Ellerbe, Mo.	Geo. B. Luper, Pa.	C. B. Allan, Neb.
22 1891	St. Louis,	Geo. B. Luper, Pa.	W. H. Kinder, O.	J. J. Brinkerhoff, Ill.
23 1892	St. Paul,	J. C. Linehan, N. H.	C. H. Smith, Minn.	J. J. Brinkerhoff, Ill.

* Does not include all organizations of this class.

Actuary Aug. F. Harvey of Missouri is the only official still in office who was present at the first session of the convention.

At the twenty-third annual session at St. Paul, President Luper was in the chair, and the following representatives of insurance departments were present:

Colorado, J. M. Henderson, superintendent; Connecticut, O. R. Fyler, commissioner; Illinois, J. J. Brinkerhoff, deputy auditor; Iowa, J. A. Lyon, auditor, and Stewart Goodwill, deputy auditor; Kansas, C. G. Blakely, deputy auditor; Maine, William D. Whiting, actuary of the department; Maryland, J. F. C. Talbott, insurance commissioner, and T. B. Townsend, deputy commissioner; Massachusetts, George S. Merrill, insurance commissioner; Minnesota, C. H. Smith, insurance commissioner; Missouri, Aug. F. Harvey, actuary; Montana, Edward A. Kenney, auditor; Nebraska, H. R. Babcock, deputy auditor; New Hampshire, John C. Linehan, insurance commissioner; New Jersey, D. Parks Fackler, actuary; New York, Isaac Vanderpool, clerk of the department; Ohio, W. H. Kinder, superintendent of insurance; Pennsylvania, Geo. B. Luper, insurance commissioner, and S. W. McCulloch, deputy commissioner; South Dakota, Joseph Freudenfeld, deputy auditor; Wisconsin, W. M. Root, insurance commissioner.

There was also present ex-Superintendent Reinmund of Ohio, now vice-president of the Mutual Reserve Fund of New York, and Messrs. Bilven of Chicago and Beath of Philadelphia, representing the National Board of Fire Underwriters.

President Luper said, in his address, that the objects of these conventions, briefly stated, were:

First, To secure an absolute uniformity of blanks.

Second, To secure, as far as possible, uniformity of legislation.

Third, To secure uniformity of practice in the execution of the insurance laws.

He regarded uniformity of blanks as of the first importance. He was thoroughly convinced that the labor and expense necessary under the present system might be very much lessened, and better results secured, if they could but arrive at a final and satisfactory determination of this question.

The committee on mortality and rates of interest, composed of Messrs. Talbott, W. S. Smith, Harvey, Whiting, and Sprague, presented a report, accompanied by letters from the officers of thirty-nine companies, expressing their opinions as to the future rate of interest. The committee, excepting Mr. Whiting, said:

The standard interest rate has been changed since 1871 in several of the states from higher rates down to the present minimum, four per cent. This was accomplished without embarrassment to the companies, because in some of the states the standard rate had always been four per cent., and to do business in them the reserve on that basis had to be maintained, and the companies had grown up under that condition and had accommodated their business to that requirement; but any further change, looking to the placing of this present business upon a basis of interest rate lower than that upon which their policy contracts have been entered into, would be a different and very serious matter. And in any of the suggested changes of the standard it is not supposed that it is intended to apply to any except new business written after the new standard should be adopted. For, aside from important legal consideration that would present itself to any attempted interference with the business now on the books, it is wholly improbable that any such condition will arise as to endanger its security upon the present basis within the next twenty-five years, during which period the great mass of the insurance now in force will disappear from natural causes. Our inquiry, therefore, is confined wholly to future writings.

The effect of a change of standard interest rate from four per cent. to three and one-half per cent. or three per cent. would be to add to reserves an average of about seven per cent. or about fifteen per cent. respectively; and, if the latter were to be applied to a business of the size and character of the present volume, it would increase by \$100,000,000 the amount already locked up in reserves, and unless present premium rates were considerably advanced, would carry the surplus and dividends to the vanishing point. The probable consequence, therefore, of any of the suggested changes of interest rate in the basis for future business is of so great importance that it should be

entered upon only after the exigency is plainly demonstrated, and upon deliberate consideration of the fullest information attainable. The information now at hand would be greatly enlarged by general discussion of the subject by the journals, and it may be deemed advisable to invite the expressions of leading financiers, business men, and the Actuarial Society by inquiries similar to those sent to the companies, but for which time was found too limited in the present instance.

Mr. Whiting wrote a dissenting opinion as to the statement of the majority of the committee, that "it is wholly improbable that any such condition will arise as to endanger its security upon the present basis within the next twenty-five years, during which period the great mass of the insurance now in force will disappear from natural causes." He subsequently read a paper on the subject of a new table of mortality which will more closely approximate to the experience upon American lives and replace the now obsolete actuaries' table for new business. None seemed to him to offer such advantages as are to be found in Dr. Farr's table, derived from the male population in sixty-three healthy districts of England.

The convention voted to receive the report of the committee on mortality and rates of interest, and continued the committee until next year.

Mr. Harvey read a paper on "Reserves for Insurance Companies Other than Life." He argued that reserves should be based on losses incurred and not on premiums received.

Mr. Fackler, in a paper on the "Limitation of the Business of Life Insurance Companies," advocated the restriction of the business of the great companies to a limited amount of new business annually. Our Life companies are becoming vast financial corporations, and may become a source of danger to the commonwealth by reason of the vast money power lodged in the hands of a few men, possibly only one man in each company. As any further increase in the size of our largest life companies benefits neither policy-holders nor the public, and serves only the ambitions of some managers and the pecuniary interests of certain agents, every disinterested person should favor legislation to confine the increase within certain moderate limits.

Mr. Fackler's paper was, after a long discussion, referred to a special committee of seven, of which Mr. Luper is chairman, to report at the next annual convention.

The committee on non-forfeiture laws reported that policies issued in any state should be subject to its surrender value laws, unless a company's own state has a non-forfeiture law or the policy contains a satisfactory surrender clause. The report was adopted.

An election of officers for the ensuing year resulted in the choice of John C. Linehan of New Hampshire as president, C. H. Smith of Minnesota as vice-president, and J. J. Brinkerhoff as secretary. Chicago was chosen as the next place of meeting.

On the second day, Mr. Harvey's paper was discussed, and referred over to the next convention. The committee on a national fire insurance standard blank reported that twenty-two states had agreed to accept such a blank as to the items of assets, liabilities, income, and expenditures, and that three states, Arkansas, Connecticut, and Iowa, had declined. The report was adopted, with some changes, but turned over to a special committee for further consideration to come up at the next annual meeting.

The committee appointed to consider the recommendation of Mr. Fackler regarding the limitation of the amount of insurance to be written or carried by a single life insurance company, met in New York December 14, 1892, with Mr. Luper as chairman. The matter was discussed at length, but no definite action was taken.

National Life Insurance company of Montpelier, Vermont, was originally incorporated as the National Life Insurance company of the United States, November 13, 1848, the organizers including Julius Y. Dewey, Paul Dillingham, and Timothy P. Redfield. By amendment of act of the legislature of October 26, 1849, the company was authorized to begin business on a reserved guarantee capital of \$25,000. Twenty-five directors were also appointed by the act. By charter amendment, October 30, 1850, the number was reduced to thirteen, a quorum requiring the presence of seven members. The first president was William C. Kittredge, and the first secretary, Roger S. Howard, but Julius Y. Dewey was the manager from the first. Julius Y. Dewey was elected president in January, 1851, and George W. Reed, secretary in January, 1852. Active operations were begun February 1, 1850. September 17 of that year the company was admitted to the state of New York. It was also in the Massachusetts field at an early date and from the outset established a high standing as an insurance organization. The name was changed by act of the legislature, October 27, 1858, the present title being adopted. The company was admitted by the Illinois department February 26, 1869, and Ohio was entered the same year. Business in Michigan began May 1, 1872, in Iowa in 1873, in Pennsylvania in 1874, and in Minnesota in 1875. An official examination of the company in 1877 by the Vermont commissioners disclosed a surplus of \$671,248.81. The guarantee capital had been eliminated, and the plan of insurance was purely mutual.

In 1885 operations were begun on the Pacific coast, admission being granted by the California department. The Missouri field was occupied April 5, 1889. At the present time the company is established in every important northern state, and in some southern states. The National Life has been under one management practically from the beginning of business in 1850. President John Y. Dewey remained at the head of the company until 1877, when he was succeeded by the present incumbent, Charles Dewey, who has been associated with the board of directors for forty-one years. The second secretary, George W. Reed, is still the occupant of that office, having given the company forty years continuous service. The present officers and directors in full are: Charles Dewey, president; Edward Dewey, vice-president; Geo. W. Reed, secretary; J. C. Houghton, treasurer; J. A. DeBoer, actuary; A. B. Bisbee, M.D., medical director; Osman D. Clark, assistant secretary; and H. M. Cutler, assistant treasurer; Charles Dewey, W. H. H. Bingham, George W. Reed, Dudley C. Denison, Edward Dewey, Fred E. Smith, James C. Houghton, James T. Phelps, Wheelock G. Veazey, George Briggs, Levi K. Fuller, George G. Benedict, and William P. Dillingham, directors.

The amount of insurance in force December 31, 1892, was \$58,676,353 and the assets at par aggregated \$8,043,906.05, having increased from \$8,645.62, January 1, 1851. The increase in the value of assets at par by decades from January 1, 1851, until January 1, 1891, was:

January 1, 1860, \$195,758.57; January 1, 1870, \$857,368.74; January 1, 1880, \$2,157,419.68; January 1, 1890, \$5,586,234.23; January 1, 1891, \$6,437,115.87. The business of the company since 1880, showing the total annual income, premium receipts, expenditures, amount paid policy-holders, and the total admitted assets will appear from the appended figures.

Year.	Total Income.	Premium Receipts.	Total Expenditure.	Paid Policy-Holders.	Total Admitted Assets.
1880	\$381,404	\$264,184	\$243,050	\$189,928	\$2,386,737
1881	423,378	293,481	259,084	199,910	2,559,375
1882	472,224	341,180	301,119	236,628	2,768,283
1883	565,595	416,585	369,989	282,027	2,911,871
1884	668,898	506,186	432,768	305,812	3,181,162
1885	779,256	608,532	451,121	299,115	3,523,821
1886	912,355	725,316	514,237	336,369	3,880,523
1887	1,187,448	954,305	670,480	445,241	4,405,315
1888	1,541,537	1,281,173	942,051	619,497	5,167,543
1889	1,781,674	1,495,069	1,075,872	639,166	5,917,195
1890	2,102,295	1,789,472	1,251,414	728,904	6,763,846
1891	2,218,360	1,877,678	1,551,935	948,701	7,569,150
1892	2,497,779	2,088,247	1,557,415	954,878	8,762,430

Nebraska Field Club. This is an association of field men of fire insurance companies doing business in Nebraska. As Nebraska has an anti-compact law, the club does not make rates, but its declared purpose is to exert a moral influence for the good of fire underwriting in the state. The proceedings of the club, at its meetings, are never divulged. The last known officials were J. M. Richards, chairman, and Francis Dana, secretary, of the executive committee.

Nebraska, Insurance Supervision in, 1865-1893: In Nebraska the auditor of public accounts, who is elected by the people for a term of two years, is charged with the supervision of insurance. The department was organized in 1865. The officials who have held office since then are:

John Gillespie,	Oct. 10, 1865—Jan. 12, 1873.
J. B. Weston,	Jan. 13, 1873—Jan. 9, 1879.
F. W. Leidlike,	Jan. 9, 1879—Nov. 12, 1880.
John Wallichs,	Nov. 12, 1880—Jan. 8, 1885.
H. A. Babcock,	Jan. 3, 1885—Jan. 3, 1889.
Thomas H. Benton,	Jan. 3, 1889—Jan. 1, 1893.
Eugene Moore,	Jan., 1893—

Mr. Moore is the present auditor, and his term will expire January, 1895. H. A. Babcock is the deputy auditor in charge of the insurance department.

Nebraska Life Underwriters' Association was organized March, 1890, the original officers being W. J. Fischer, president; H. D. Neely and O. H. Jeffries, vice presidents; and E. H. Mayhew, secretary. At the annual meeting held at Omaha, January 11, 1892, the following officers were elected: M. L. Roeder, president; I. B. Mapes and O. H.

Jeffries, vice-presidents; W. S. Wilson, secretary; W. I. Hawkes, treasurer. The present officers, who were elected at the annual meeting in January, 1893, are M. L. Roeder, president; H. D. Neely, first vice-president; Charles J. Bell, second vice-president; F. E. McMullen, secretary; H. F. Lunback, treasurer; William Henry Brown, corresponding secretary. The executive committee are O. H. Jeffries, Oscar Wasson, H. D. Neely, W. F. Allen, and W. I. Hawks.

Needles, Edward M., president of the Penn Mutual Life insurance company of Philadelphia, was born at Baltimore, Md., April 26, 1823, but became a resident of Philadelphia the following year. He entered the dry-goods business in that city as a clerk in 1837, and continued in it many years, retiring with a fortune. In 1863 he was chosen a director of the Penn Mutual, and in 1879 its vice-president. He succeeded the late Mr. Huey, as president, in 1886.

Nelson, William C., manager of the New Orleans compact, was born at Holly Springs, Miss., in 1841. He had just reached manhood when the war broke out, and he enlisted as a private in the Ninth Mississippi regiment, C. S. A., and went through the entire conflict, subsequently in the Seventeenth Mississippi regiment, emerging at Appomattox with a captain's commission. He entered the insurance business in Arkansas, removed to Nashville, Tenn., in 1871, where he was a local agent several years, and secretary of the local board. He was special agent for the Royal six years, afterwards for the North British and Mercantile, and was appointed compact manager at New Orleans in 1892.

Nevada, Insurance Supervision in, 1864-1893. In Nevada the state comptroller is *ex officio* insurance commissioner. The comptrollers since the admission of the state in 1864, have been:

A. W. Nightingale,	.	.	.	.	Nov. 1, 1864—Jan. 1, 1867.
W. K. Parkinson,	.	.	.	.	Jan. 1, 1867—Jan. 1, 1868.
Lewis Doron,	.	.	.	.	Jan. 1, 1868—Jan. 1, 1871.
W. W. Hobart,	.	.	.	.	Jan. 1, 1871—Jan. 1, 1879.
J. F. Hallock,	.	.	.	.	Jan. 1, 1879—Jan. 1, 1891.
R. L. Horton,	.	.	.	.	Jan. 1, 1891—

The official term of the comptroller is four years. Mr. Horton's term will expire January 1, 1895. The deputy, in charge of the insurance department of the office, is R. M. Horton.

New England Bureau of United Inspection: The New England Bureau of United Inspection was organized at Boston in December, 1887, for the purpose of making frequent and complete surveys of important risks in New England, the reports to be furnished to subscribing companies. The bureau is in charge of a governing committee of twenty-five, the list being elected annually. At the annual meeting held at Boston, February 5, 1892, Chairman Field announced the membership as 54 out of a possible 55. He said:

"Since organization the bureau caused 830 original and 4,153 re-surveys to be made. We have at this date 988 risks registered and 692 under inspection, as against 798 registered and 520 under inspection a year ago. Our survey numbers show 830 risks under our care; but seventy-one are duplicate numbers, and sixty-eight have been dropped for various reasons. Our expenses for the year have been \$25,738.84, as against \$18,702.59 for 1890. The cost per survey this year is twenty-one cents, in 1890, twenty-five cents, and in 1889, thirty cents. On sprinkled risks we have had twenty-one fires, with a loss of \$124,405.76, with no claim on insurance companies in eleven cases. One gave us a loss of \$107,500—the first decided sprinkler failure in New England. Yet,

including this, the per cent. of loss on sprinkled risks, assuming that the bureau companies paid it all — which is hardly probable — is below the average loss ratio for the year on entire business. On unprotected risks we had sixteen fires, with loss of \$582,124.26, the largest being \$253,359.24. In four fires reported no claim was made."

The following are the officers of this organization: governing committee, George P. Field, chairman; A. C. Adams, treasurer; R. W. Hilliard, secretary. The inspectors employed by the bureau are T. L. Churchill, chief; E. F. Everett, E. A. Northey, Lemuel Pope, G. H. Robinson, and John H. L. Coon. The draftsman is H. G. Fairfield.

New England Insurance Exchange was organized by special agents of fire insurance companies, at Boston, January 6, 1883. Prior to this, anything like order or cohesion in rates in New England, outside of Boston, was practically unknown, and very few local boards were in existence. The first attempt to make rates, beyond the limits of Boston, was in November, 1882, when a meeting of special agents was held to consider paper mills. It resulted in sending out a circular to companies asking them if they would stand by a scheme of rates on this class of risks if they were made, and forty-four companies answered that they would. This success encouraged hope of a closer organization, and resulted, a few months later, in the formation of the Exchange.

Membership in the organization is entirely personal and is open to all persons regularly engaged in, or having charge of the New England field work of any fire insurance company. The objects of the Exchange are declared by the constitution to be "the systematic interchange of information and co-operation among field men." The Exchange is a rating and supervising body. Its preliminary work is mainly done through standing committees, of which there were, at the beginning of April, 1893, twelve of the Exchange and 119 in charge of as many localities in New England, all committees being composed of members of the Exchange. These committees report to the Exchange at its weekly meetings, and their action is approved or disapproved by that body.

The jurisdiction of the Exchange covers New England practically, with the exception of Boston (which is controlled by its Board of Fire Underwriters), the state of New Hampshire (which has its own state board), the state of Maine (which since the passage of the anti-compact law there, has been abandoned to its local boards), and a few other places of less importance.

The presidents of the Exchange since organization have been as follows: 1883, U. C. Crosby (two terms); 1885, George P. Field; 1886, George W. Taylor; 1887, Henry E. Hess; 1888, Henry R. Turner; 1889, Benjamin R. Stillman; 1890, Frank A. Colley; 1891, U. C. Crosby (third term); 1892, Moses R. Emerson; 1893, Charles B. Fowler. The secretaries have been: 1883, James Bruerton; 1884, Arthur A. Clarke; 1888, Oliver P. Clarke; 1891, C. M. Goddard.

The present officers, elected at the annual meeting in January, 1893, are: Charles B. Fowler of the Franklin of Philadelphia, president; E. C. Brush of the Commercial Union, Edward C. North of the Merchants of Newark, and A. C. Adams of the *Ætna* of Hartford, vice-presidents; C. M. Goddard, secretary and treasurer; W. H. Smith of the Providence-Washington (chairman), G. W. Hinkley of the *Phoenix* of Hartford, J. J. Downey of the Royal and Pennsylvania, C.

L. Woodside of the North American, and G. Herbert Ide of the London and Lancashire, executive committee.

The following is a list of the companies represented in the organization:

<i>Ætna.</i>	Hamburg-Bremen.	Palatine.
Agricultural.	Hanover Fire.	Pennsylvania Fire.
American, Boston.	Hartford Fire.	People's Fire, N. H.
American, Newark.	Home, New York.	Phenix, N. Y.
American, New York.	Imperial Fire.	Phenix, London.
American, Philadelphia.	Ins. Co. of North America.	Phenix, Hartford.
Atlas, London.	Ins. Co., State of Pa.	Providence-Washington.
Boyleston.	Lancashire.	Prussian National.
British-America.	Lion Fire.	Queen, N. Y.
Broadway.	Liv. and Lon. and Globe.	Reading Fire.
Caledonian.	London Assurance.	Reliance, Philadelphia.
Citizens, New York.	London and Lancashire.	Rochester German.
Commercial Union.	Manchester Fire.	Royal, Liverpool.
Connecticut Fire.	Mechan's and Trad's, N. O.	Scottish Union and Nat'l.
Continental.	Mercantile Fire and Marine.	Securty, New Haven.
Delaware.	Merchants, Newark.	Springfield Fire and Marine.
Equitable Fire and Marine.	Merchants, Providence.	Spring Garden.
Fire Ins. Co. of Phila.	Michigan Fire and Marine.	State Investment.
Fire Association of Phila.	National, Hartford.	Sun, London.
Fireman's Fund.	Newark Fire, N. J.	Teutonia, New Orleans.
First National Fire.	New Hampshire Fire.	Trans-Atlantic Fire.
Franklin Fire, Philadelphia.	Niagara Fire.	Union, Philadelphia.
German-American.	North American, Boston.	Union, California.
Girard Fire and Marine.	No. British and Mercantile.	United Firemen's.
Glens Falls, New York.	Northern, London.	United States Fire.
Granite State Fire.	Northwestern National.	Westchester.
Greenwich.	Norwich Union.	Western, Canada.
Guardian, London.	Orient, Hartford.	

The following is a list of the standing committees and the names of the chairmen of each:

EXCHANGE.			
<i>Committees.</i>	<i>Chairmen.</i>	<i>Committees.</i>	<i>Chairmen.</i>
Boot and Shoe Factor's,....C. H. Wilkins.		Bath,.....E. C. North.	
Co-Insurance,.....M. R. Emerson.		*Berwick,.....G. E. Macomber.	
Cotton & Woolen Mills,....W. T. Teale.		Brunswick,.....F. A. Wetherbee.	
Electric Lights,.....E. C. North.		Franklin Co.,.....S. B. Clarke.	
Executive,.....W. H. Smith.		Hancock Co.,.....H. B. Clapp.	
Factory Improvement,....U. C. Crosby.		Kennebec Co.,.....G. W. Hinkley.	
Maine Division,.....H. B. Clapp.		Knox Co.,.....A. W. Sewall.	
Vermont Division,....O. B. Chadwick.		Lincoln Co.,.....S. B. Clarke.	
Eastern Mass. Div.,....J. H. Burger.		Oxford Co.,.....M. R. Emerson.	
Western Mass. Div.,....N. S. Bartow.		Penobscot Co.,.....H. B. Clapp.	
Rhode Island Div.,....G. W. Hinkley.		Piscataquis Co.,.....S. B. Clarke.	
Connecticut Div.,....G. E. Kendall.		Portland,.....M. R. Emerson.	
Boot and Shoe Div.,....J. M. Forbush.		Richmond,.....G. W. Hinkley.	
Fire Apparatus,....O. B. Chadwick.		Somerset Co.,.....T. H. Dooley.	
Gasoline and Kerosene,....E. C. Brush.		Waldo Co.,.....Geo. Nolley.	
N. Y. City Violations,....H. R. Turner.		Washington Co.,.....S. G. Parsons.	
Paper and Pulp Mills,....W. R. Gray.		York Co.,.....J. H. Leighton.	
Sole Leather Tanneries,....W. R. Gray.			
Summer Hotels,.....H. R. Turner.			
MAINE.†		VERMONT.	
Androscoggin Co.,.....A. K. Simpson.		Addison, etc., Co's,....O. B. Chadwick.	
Arroostook Co.,.....J. J. Downey.		Bennington Co.,.....A. L. Berry.	
		Franklin Co.,.....G. H. Allen.	
		Lamoille Co.,.....J. B. Knox.	
		Montpelier,.....H. L. Hiscock.	

* No local board.

† In consequence of the passage of the law in Maine, in 1893, forbidding the existence of compacts to make rates, the Exchange has relinquished control over the local boards of that state, nominally, if not practically, and all Maine committees of the Exchange have been discharged, though the chairmen of these committees are retained, and organized into a committee for advisory purposes. The local boards of the state will continue to uphold Exchange rates, without connection with the Exchange.

<i>Committees.</i>	<i>Chairmen.</i>
N. E. Vermont,.....	J. H. Leighton.
Rutland Co.,.....	G. H. Ide.
Windham Co.,.....	Amos Sherman.
Windsor Co.,.....	E. C. Brush.

MASSACHUSETTS.

Amherst,.....	C. M. Slocum.
*Arlington,.....	C. L. Woodside.
Attleboro,.....	J. H. Burger.
Ayer,.....	H. R. Turner.
Barnstable,.....	J. B. Cornish.
Beverly,.....	C. B. Fowler.
Brookton,.....	G. A. Furness.
Brookline,.....	W. F. Dearborn, Jr.
Cambridge,.....	Geo. Nelley.
Cape Ann,.....	A. S. Burrington.
Chelsea,.....	J. B. Cornish.
Chicopee,.....	J. B. Knox.
Eastern Hampden,.....	C. H. Wilkins.
Fall River,.....	J. E. Tillinghast.
Fitchburg,.....	G. A. Furness.
Framingham,.....	W. R. Gray.
Franklin,.....	M. R. Buxton.
Haverhill,.....	H. R. Turner.
*Hingham,.....	W. F. Dearborn, Jr.
Holyoke,.....	C. B. Fowler.
Hudson,.....	A. L. Berry.
Hyde Park,.....	J. H. Ide.
Lawrence,.....	O. B. Chadwick.
Lexington,.....	H. H. Soule, Jr.
Lowell,.....	G. E. Kendall.
Lynn,.....	A. C. Adams.
Malden,.....	E. C. North.
Marlboro,.....	W. T. Teale.
*Martha's Vineyard,.....	J. H. Leighton.
Middleboro,.....	Amos Sherman.
Milford,.....	Amos Sherman.
Nantucket,.....	M. R. Emerson.
Natick,.....	W. F. Dearborn, Jr.
New Bedford,.....	A. C. Adams.
Newburyport,.....	N. S. Bartow.
Northampton,.....	A. K. Simpson.
Northern Berkshire,.....	F. D. Crosse.
Pittsfield,.....	W. L. Wilcox.
Plymouth,.....	A. B. Fowler.
Plymouth Co. (North),.....	G. W. Hinkley.
Provincetown,.....	J. B. Cornish.
Quincy,.....	C. H. Wilkins.
Salem,.....	W. R. Gray.
Southern Berkshire,.....	J. B. Knox.
Spencer,.....	R. J. Tatman.

<i>Committees.</i>	<i>Chairmen.</i>
Springfield,.....	U. C. Crosby.
Stoughton,.....	F. A. Wetherbee.
Taunton,.....	Amos Sherman.
Waltham,.....	C. M. Slocum.
Ware,.....	G. H. Allen.
Westfield,.....	O. B. Chadwick.
West Norfolk,.....	G. W. Hinkley.
Weymouth,.....	G. W. Hinkley.
Woburn,.....	T. H. Dooley.
Worcester,.....	U. C. Crosby.
Worcester Co. (No.),.....	G. H. Ide.
Worcester Co. (So.),.....	R. J. Tatman.

RHODE ISLAND.

Bristol & Providence,.....	S. B. Reed.
Kent Co.,.....	W. T. Teale.
Newport,.....	E. C. Brush.
Pawtucket,.....	E. C. Brush.
Washington Co.,.....	A. L. Berry.
Woonsocket,.....	J. E. Tillinghast.

CONNECTICUT.

*Branford,.....	J. D. Eaton.
Bridgeport,.....	J. B. Knox.
Colchester,.....	W. T. Furness.
Danbury,.....	H. L. Hiscok.
Danloustville,.....	J. H. Burger.
Farmington Valley,.....	J. D. Eaton.
*Gullford,.....	J. B. Knox.
Hartford,.....	E. B. Cowles.
Hartford Co. (No.),.....	J. B. Knox.
Housatonic Valley,.....	E. B. Cowles.
Meriden,.....	J. D. Eaton.
Middletown,.....	J. L. Kendig.
Milford,.....	F. A. Wetherbee.
Naugatuck Valley,.....	E. B. Cowles.
New Britain,.....	E. B. Cowles.
New Haven,.....	J. L. Kendig.
New London,.....	A. K. Simpson.
Norwalk,.....	E. B. Cowles.
Norwich,.....	D. Prentice.
Rockville,.....	A. W. Sewall.
Southern Middlesex,.....	J. B. Knox.
Stafford Springs,.....	T. H. Dooley.
Stamford,.....	J. M. Forbush.
Stonington,.....	F. A. Wetherbee.
Wallingford,.....	F. A. Wetherbee.
Waterbury,.....	J. L. Kendig.
Willimantic,.....	F. A. Wetherbee.
Wlusted,.....	Geo. Nelley.

Local boards exist, with the few exceptions indicated by asterisks, in the counties and towns, under the captions of states, in the above list. Each board has a local secretary, and there are stamp clerks in the following places: Addison and adjoining counties, Vt.; Andros-coggin county, Me.; Bridgeport, Conn.; Franklin County, Vt.; Hartford, Conn.; Lawrence, Mass.; Meriden, Conn.; New Haven, Conn.; Norwich, Conn.; Pawtucket, R. I.; Rutland county, Vt.; Springfield, Mass.; and Worcester, Mass.

The Exchange, in February, 1892, adopted the following resolution in regard to brokerage:

* No local board.

That in the opinion of this Exchange the rate of brokerage on *all risks located outside* the incorporate limits of the city of Boston and the city of Providence should not exceed 10 per cent., and that the secretary instruct the chairmen of the various local committees to request local boards under their jurisdiction to adopt a rule limiting the rate of brokerage to not more than 10 per cent., and that the chairmen having jurisdiction over territory where no local board exists see that their committees take such action and report at an early date the result of their action to the secretary of the Exchange.

At a meeting of the Exchange held December 3, 1892, the report of a committee recommending the application of the co-insurance clause to all specifically rated risks, with the exception of factory and paper mill risks, was adopted. [See Co-insurance Clause.]

New England Mutual Life insurance company was chartered April 1, 1835, and began business December 1, 1843. A guaranty capital of \$100,000 was required under the charter, one-half of the amount to be paid in in cash before the commencement of operations. One-fourth of the surplus was to be set apart for the establishment of a fund with which the capital stock might be redeemed at any time after ten years, the assured being authorized to vote on the question. As a matter of fact, the capital was eliminated in 1853, and from that time forward the management was purely mutual. The company was the pioneer of life insurance in New England. Judge Willard Phillips, one of the original corporators, was the first president, and under his administration, says a New York Insurance superintendent, "the life policy was popularized in the offices, counting rooms, banks, workshops, and firesides east of the Hudson; and no bank bill nor state bond was ever more sacredly regarded than the policies underwritten by Judge Phillips." The New England's first policy was issued February 1, 1844, and at the end of the year the total number of policies outstanding was 459. The expenses during the first two years amounted to 9 per cent. of the gross receipts. The third year they were 11 per cent. From that they fell to 6 per cent., and at no time thereafter exceeded 8. No non-participating policies were issued. At the end of five years a cash distribution of 20 per cent., equaling nearly one-half of the premium receipts for the year, was declared. Five years later a second distribution was declared, amounting to 30 per cent., and the third was a 36 per cent. division. These distributions were payable at the option of the policy-holders in cash, or could be used in the reduction of future premiums.

In 1866 the quinquennial system of distributions, as provided for in the charter, was supplanted by the annual method, a general law being passed that year authorizing the change. In 1864 the office of vice-president was created, and Benjamin F. Stevens, who had been the company's secretary practically from the time that it began business, was elected to the position. Judge Phillips retired from the presidency in 1865, and was succeeded by Vice-President Stevens, who has since remained at the head of the company. Joseph M. Gibbens was elected secretary at the time of Mr. Stevens' advancement, and retained the position until 1887, when he was elected vice-president, S. F. Trull succeeding him. The New England has had only two presidents since its organization. The present officers of the company are Benjamin F. Stevens, president; Alfred D. Foster, vice-president; S. F. Trull, secretary; W. B. Turner, assistant secretary; Walter C.

Wright, actuary. The directors are Charles U. Cotting, Warren Sawyer, William T. Hart, William C. Endicott, Alfred D. Foster, Thomas Sherwin, William H. Wilder, Richard Briggs, Benjamin F. Stevens, Nathaniel J. Rust. The total premiums received by the company from its organization until January 1, 1893, amounted to \$64,816,271; total paid to policy-holders, \$54,106,351; amount invested for policy-holders, \$23,046,527. The total amount paid to policy-holders, together with the sum invested January 1, 1893, for their benefit, exceeds the premiums received by \$12,336,607. The total income in 1892 aggregated \$4,166,685, the premium income being \$3,021,100. The total number of policies in force at the end of the year was 31,237, the amount of insurance being \$90,859,097. The total amount disbursed on account of death claims and matured endowments during the year was \$1,533,887, distributions to policy-holders, \$581,054.

New Hampshire Board of Underwriters was organized by New Hampshire companies, February 10, 1886, at Concord, N. H. It is a rating and supervising organization. Its presidents have been: Oliver Pillsbury, from organization to September, 1886; S. B. Stearns, since that time.

The companies now members of the organization are: the New Hampshire Fire; Granite State Fire, of Portsmouth; People's Fire, of Manchester; Portsmouth Fire Association; Capital Fire, of Concord; Fire Underwriters' Insurance company; State Dwelling House insurance company; Concord Mutual Fire; Manufacturers' and Merchants' Mutual Fire; Cheshire County Mutual Fire; American Manufacturers' Mutual Fire; Home Manufacturers' and Traders' Mutual Fire; Aetna Mutual Fire. The local boards within its jurisdiction are as follows: Merrimack County, Concord; Strafford County, Dover; City of Manchester, Manchester; City of Nashua, Nashua.

The officers and executive committee elected at the annual meeting in 1892 are: Stephen B. Stearns, president; C. C. Danforth, vice-president; Samuel C. Eastman, Concord, secretary; T. M. Lang, treasurer. A. F. Howard, E. G. Leach, S. C. Eastman, S. B. Stearns, A. D. Tolles, W. H. Elliot, O. Morrill, L. Jackman, and F. W. Sargeant, executive committee.

New Hampshire Insurance Report for 1892. Commissioner Lincham reported that the following companies had entered New Hampshire for business since the publication of his previous report: American, of Boston; Home, of New York; Lancashire, of England; Manchester Fire; Mercantile, of Boston; Niagara Fire; Phoenix, of Hartford; Queen, of New York; Scottish Union and National; Western of Toronto; American Employers' Liability; Lloyds Plate Glass, and Hartford Life and Annuity. Three fire companies withdrew.

The commissioner discussed at much length the effects of the valued policy law upon New Hampshire, contending that it had been beneficial, that the fire waste had decreased and losses were fewer than before its enactment, and the rates were not higher. Quoting the return of premiums and losses, he said:

A study of these figures will show that the rates are not, as a whole, higher, while the losses are just the opposite of what was predicted. With property insured to the amount of \$107,585,566.95 more during the latter period the losses are \$306,341.36 less. Deducting the business of the state cash mutuals included in the above table, some of

which paid dividends to their policy-holders, the ratio of premiums to risks written for the balance of the insurance placed since the passage of the law would be 1.18, and the ratio of losses to premiums for the same period would be 36.5. For the corresponding period before the passage of the law the ratio of premiums to risks written was 1.25, and the ratio of losses to premiums for the same time was 60.3. With this statement it will not be difficult to answer the question as to whether or not the valued-policy law has been injurious, either to the interests of the companies or to those seeking insurance. Six years' experience ought to demonstrate to the most skeptical that it has not led to arson and consequent loss, but, on the contrary, the companies have been the gainers, while their patrons have not been losers thereby. It must surely be a good law that benefits both parties, the buyer and the seller, for thus far such has been the result in New Hampshire. That this is the view of the situation taken by the managers of the companies that left the state on the passage of the law is evident from the return of over 40 of them.

The commissioner defended his action in revoking the certificate of the Hartford Life and Annuity, on the ground that it did only an assessment business in New Hampshire, and was therefore an assessment company, and the law made no provision for the transaction of business by non-state assessment companies in New Hampshire. He devoted some space to an excoriation of the endowment assessment companies, and defended the Barber law, which provided for their regulation.

The receipts of the department for the year ending April 1, 1892, were \$30,609, which included the tax on capital of home companies and premiums of non-state companies, and the expenses were \$5,655.

New Hampshire Life Underwriters Association was organized at Concord, May 31, 1889, in response to a call issued by John J. Dillon of Manchester. The original officers were: John J. Dillon, president; George A. McKellar of Concord, and John D. Chandler of Nashua, vice-presidents; Charles E. Staniels of Concord, secretary; Charles S. Parker of Concord, treasurer. The officers elected at the annual meeting, June 15, 1892, were: S. B. Folsom of Dover, president; C. S. Parker of Concord, and C. E. Staniels of Concord, vice-presidents; W. M. Morgan of Manchester, secretary; John D. Chandler of Nashua, treasurer. President Folsom died in October, 1892, leaving the office of president vacant. The present officers and executive committee, elected at the annual meeting, June 12, 1893, are: C. S. Parker of Concord, president; C. H. Howard of Manchester, C. L. Harmon of Manchester, vice-presidents; W. M. Morgan of Manchester, secretary; John D. Chandler of Nashua, treasurer. S. F. Emery of Center Harbor; F. N. Cheney of Manchester; Nicholas Frost of Concord; E. S. Owen of Portsmouth; F. H. Carpenter of Manchester, executive committee.

New Hampshire, Insurance Supervision in, 1852-1893. The insurance department in New Hampshire was established in 1852. Originally the board consisted of three members, and afterwards of two. In 1870 the statute was modified, providing for the appointment of but one commissioner. The incumbents of the office have been:

Uri Lamprey, Warren L. Lane, Charles F. Brooks,	1852-1853
Uri Lamprey, Warren L. Lane, Timothy Hoskins,	1853-1855
Warren L. Lane, Uri Lamprey, Timothy Hoskins,	1854-1855
Warren L. Lane, Timothy Hoskins, John E. Stanyan,	1855-1856
Albert S. Scott, Jacob H. Ela, G. W. Conant,	1856-1857
Albert S. Scott, Jacob H. Ela, Lorenzo Day,	1857-1859
Oliver C. Fisher, Otis F. R. Waite, Benjamin M. Colby,	1859-1862
C. V. Dearborn, G. W. Conant, James Gordon,	1862-1864
James Gordon, F. S. Greenleaf,	1864-1864

F. S. Greenleaf, Joseph Gilman,	1865—1866
Joseph Gilman, E. M. Topliff, John Feich,	1866—1867
E. M. Topliff, John Feich,	1867—1868
John Feich, A. B. Wight, Francis Winch,	1868—1869
A. B. Wyatt, Francis Winch,	1869—1870
Oliver Pillsbury (died in office),	1870—1888
Henry H. Huse (died in office),	1888—1890
John C. Linehan,	1890—

being the present incumbent. The tenure of the office is three years, the appointment being made by the governor and executive council. There is no provision for a deputy, the labor of the office being performed by the commissioner and clerk. The latter is Mrs. Irene A. Huse, widow of a former insurance commissioner. [See Linehan.]

New Insurance Companies Organized in 1892. The following insurance companies were organized in 1892:

FIRE INSURANCE COMPANIES.

COMPANIES.	Paid up Capital.	Authorized Capital.
Columbian Fire, Louisville,	\$200,000	.....
Iowa Fire, Des Moines,	25,000	\$100,000
Rutland Fire, Rutland, Vt.,	100,000	.....
Total,	\$325,000	\$100,000

This was the smallest output of years, and demonstrated how distrustful capital had become about investments in the fire insurance business. There were announcements of companies "projected," but very few materialized. The Chicago insurance company, with \$100,000 cash capital, filed papers, and elected officers, and there were rumors of a Commercial Fire of Chicago, with \$200,000 capital. In Virginia the German-American Fire insurance company of Richmond, with "a maximum capital" of \$100,000, was chartered, and the Old Dominion Fire insurance company of Portsmouth, with \$100,000 capital, was "mentioned."

Undoubtedly the most important venture of the year outside of the joint stock circle was the Assurance Lloyds of America, which was started by Beecher, Schenck & Co. The Atlas Mutual of Boston, organized last year, began business in April, 1892.

Three companies, which reinsured their business in 1891 or 1892, resumed taking risks—the Exchange Fire and New York Fire of New York, and Citizens of Cincinnati.

As to foreign companies, the Palatine of Manchester entered the country generally during the year, while the Atlas, Manchester, and Prussian National, admitted to some states in 1891, extended their business into others after January. The Patriotic of Ireland entered California.

LIFE AND CASUALTY INSURANCE COMPANIES.

The year was more than ordinarily fruitful in new company projects, but only two took actual form. These were the Columbia Mutual Life of Providence, R. I., with \$100,000 capital, which began business in a small way, and the Minneapolis National Life Association. The projected companies announced were the Minneapolis Mutual Life; Columbia of Chicago, \$150,000 capital; Chicago Mutual Life, \$100,000 capital; Building Loan Life of Chicago, \$500,000 capital; People's Life of the State of New Jersey, \$200,000 capital, and the Northeastern Life of

Manchester, N. H., with \$100,000 capital. The charters of the three Chicago companies were filed with the auditor of Illinois.

The American Annuity company of New York was incorporated with \$100,000, to issue life policies and annuities.

At Baltimore, the Maryland Theft Insurance company was incorporated with \$100,000 capital to insure against burglary, larceny, and theft of all kinds; also to insure travelers against injury or damage to baggage and freight *in transitu*.

New Jersey Association of Fire Underwriters was organized at Trenton, N. J., in May, 1893, by some fifty representatives of fire insurance companies, the purpose, as stated, being "to promote the general interest of fire insurance matters, and procure united demand for such legislation as is needful for the business." The following officers were elected: R. P. Conlon of Newark, president; R. P. Miller of Camden, vice-president; and R. V. Rogers of Trenton, secretary and treasurer. The executive committee consists of J. W. Morrissee of Paterson; C. J. Adams of Atlantic City; John Muller of Jersey City; and J. Frank Appleby of Asbury Park.

New Jersey Insurance Report for 1892. The companies admitted to the state during the previous year were the National Fire, Rochester-German, and Queen of New York; Security of New Haven, and New York Plate Glass. During the same period thirteen fire insurance companies withdrew from the state. The Hudson River Fire and Marine of Jersey City, failed. Commissioner Duryee deplored the increasing fire waste, and recommended the adoption of a law requiring compulsory investigations of fires by officials appointed for the purpose. He called attention to the new standard fire insurance policy adopted by the state. He also denounced the assessment endowment swindles.

New Jersey Life Insurance Association. [See Life Insurance Association of New Jersey.]

New Jersey, Insurance Supervision in, 1875-1893. The department of banking and insurance in New Jersey was created by act of the legislature, approved February 10, 1891, and went into operation on April 1. The first "commissioner of banking and insurance" appointed under the act was Col. George B. M. Harvey of South Orange, N. J., who held office from April 1 until his resignation in June following. The present commissioner, George S. Duryee of Newark, was appointed to fill the vacancy, and assumed the duties of the office June 26. Thomas K. Johnston of Trenton was appointed deputy commissioner under the act. The Hon. Henry C. Kelsey, secretary of state, was *ex officio* commissioner of insurance of the state from the enactment of the general insurance law, April 9, 1875, until April 1, 1891, when the new department went into operation. The state had no insurance commissioner prior to the passage of the general insurance law.

New Mexico, Insurance Supervision in. The territorial act of February 18, 1882, requires insurance companies to report to the territorial auditor. He is chosen for a term of two years. Trinidad Alarid was auditor from 1882 to 1891. In the latter year Demetrio Perez succeeded, and is the present auditor. The deputy is Celestino Ortiz.

New Orleans Fire Insurance Compact went into effect April 2, 1892. Notice was given that the Whiting rates would take effect at once, and the former system of stamping would be resumed. W. C. Nelson of Nashville was appointed manager.

New Orleans Insurance Association, in September, 1892, elected its secretary, George Lanaux, to be president, to fill the vacancy caused by the death of Pierre Lanaux, who died September 6. Charles D. Delevy, connected with the company many years, was appointed secretary.

New Orleans Insurance Club, at its annual meeting, December 8, 1892, elected L. M. Finley, president; D. A. S. Vaught, vice-president; and Charles Janvier, secretary.

New Orleans Insurance Company retired from business in 1892. At a meeting of the stockholders of the company, held May 21, it was decided by a vote of 1,700 shares to 147 shares to place the company in liquidation. Bidding for the business was lively among the local companies, but the Phoenix of Hartford secured it. President Tuyes of the New Orleans company was appointed resident agent of the Hartford company at New Orleans. The retiring company was eighty-eight years old and one of the oldest in the United States, having begun business in 1805.

New York Board of Fire Underwriters was organized May 8, 1868. [For extended history of New York city associations of fire underwriters from 1819 to the present time and of the present board, see the *Cyclopedia of Insurance* for 1891.] The thirty-fifth annual meeting of the board was held May 16, 1892, when officers and members of committees were elected as follows:

President, Elijah R. Kennedy; vice-president, John H. Washburn; secretary, W. De L. Boughton; assistant secretary, Thomas J. Gaines; treasurer, Lindley Murray, Jr.

Committee on Finance.—Henry W. Eaton, T. Y. Brown, M. S. Driggs, John M. Whiton, Henry E. Bowers, I. Remsen Lane, Hugo Schumann.

Committee on Fire Patrol.—George T. Patterson, Mason A. Stone, David Adee, J. J. Nestell, George B. Rhoads, Benjamin G. Ackerman, W. B. Ogden.

Committee on Laws and Legislation.—J. Montgomery Hare, J. H. Kattenstroth, Charles Sewall, W. S. Banta, Peter Notman, George R. Crawford, George P. Sheldon.

Committee on Surveys.—F. O. Affeld, A. D. Irving, Benoni Lockwood, James M. Hodges, J. R. McCay, J. S. Eadie, E. F. Beddall.

Committee on Police and Origin of Fires.—George W. Babb, Jr., E. Litchfield, F. C. Moore, C. E. Shade, Frank M. Parker, Frank T. Stinson, and Charles S. Bartow.

The above constituted the "regular" ticket. There was an opposition ticket which substituted Mr. John W. Murray for president, the remainder of the ticket being the same. The vote for president was: Kennedy 37, Murray 19. At the annual meeting in May, 1883, Messrs. Kennedy, Washburn, and Boughton were re-elected. The following is a tabulated list of the officers of the "New York Board of Fire Insurance Companies" from its organization in 1858 to 1867, and of the "New York Board of Fire Underwriters" from that date to the present time:

Years.	Presidents.	Vice-Presidents.	Secretaries.
1858	Joseph Walker,	George C. Satterlee,	John Milton Smith.
1859	Joseph Walker,	George C. Satterlee,	William F. Underhill.
1860	George S. Fox,	George C. Satterlee,	William F. Underhill.
1861	George S. Fox,	George C. Satterlee,	William F. Underhill.
1862	Richard J. Thorne,	Jonathan D. Steele,	William F. Underhill.
1863	Jonathan D. Steele,	George T. Hope,	William F. Underhill.
1864	George T. Hope,	James M. McLean,	Robert D. Hart.
1865	George T. Hope,	James M. McLean,	Robert D. Hart.
1866	James M. McLean,	Edgar W. Crowell,	Frank W. Ballard.
1867	James M. McLean,	Edgar W. Crowell,	William W. Henshaw.
1868	James M. McLean,	Henry A. Oakley,	William W. Henshaw.
1869	Henry A. Oakley,	George W. Savage,	William W. Henshaw.
1870	Henry A. Oakley,	George W. Savage,	William W. Henshaw.
1871	George W. Savage,	Rudolph Garrigue,	William W. Henshaw.
1872	George W. Savage,	Rudolph Garrigue,	William W. Henshaw.
1873	Rudolph Garrigue,	Edgar W. Crowell,	William W. Henshaw.
1874	Edgar W. Crowell,	Daniel A. Heald,	William W. Henshaw.
1875	Edgar W. Crowell,	Daniel A. Heald,	William W. Henshaw.
1876	Daniel A. Heald,	Edward A. Walton,	William W. Henshaw.
1877	Daniel A. Heald,	Edward A. Walton,	William W. Henshaw.
1878	Edward A. Walton,	Thos. F. Jeremiah,	William W. Henshaw.
1879	Edward A. Walton,	Thos. F. Jeremiah,	William W. Henshaw.
1880	Thos. F. Jeremiah,	Peter Notman,	William W. Henshaw.
1881	Thos. F. Jeremiah,	Peter Notman,	William W. Henshaw.
1882	Peter Notman,	Nicholas C. Miller,	William W. Henshaw.
1883	Peter Notman,	Nicholas C. Miller,	William W. Henshaw.
1884	Nicholas C. Miller,	Henry H. Hall,	William W. Henshaw.
1885	Nicholas C. Miller,	Henry H. Hall,	William W. Henshaw.
1886	Henry H. Hall,	George M. Colt,	William W. Henshaw.
1887	Henry H. Hall,	George M. Colt,	William W. Henshaw.
1888	George M. Colt,	Samuel P. Blagden,	William W. Henshaw.
1889	George M. Colt,	Samuel P. Blagden,	William W. Henshaw.
1890	Samuel P. Blagden,	Elijah R. Kennedy,	William W. Henshaw.
1891	Samuel P. Blagden,	Elijah R. Kennedy,	William W. Henshaw.
1892	Elijah R. Kennedy,	John H. Washburn,	W. De L. Boughton.
1893	Elijah R. Kennedy,	John H. Washburn,	W. De L. Boughton.

The treasurers of the board have been Charles H. Birney, 1858—1866; Martin L. Crowell, 1867; Marcus F. Hodges, 1868—1881; Martin L. Crowell, 1882—1883; Wm. A. Anderson, 1884—1888; Wm. M. St. John, 1889—1890; Lindley Murray, Jr., 1890—

New York Fire insurance company, which re-insured its risks in the Home of New York in April, 1891, resumed business in February, 1892, with Augustus Colson, former secretary, as president, Charles A. Hull, former vice-president of the Howard, as vice-president, and W. J. Keeler as secretary.

New York Fire Lloyds, under the management of E. R. Kennedy, began business in February, 1892.

New York Fire Patrol. The present effective organization known as the New York Fire Patrol was created by the New York Board of Fire Underwriters under the authority of the charter granted to the board by the legislature in 1867, but it was preceded by organizations having substantially the same purposes as far back as thirty-two years. In 1835 the "Association of Fire Insurance Companies" employed four men whose duty it was to attend all fires and protect the interests of fire underwriters by preserving property exposed to fire and damage by water. They received a salary of \$250 per annum each. In 1839 the association employed forty men as a fire police in the mercantile district. The men were firemen or ex-firemen, and wore

red fire caps. They gave the alarm to each other by means of whistles and rattles. The first covers for the protection of merchandise from water were used in 1845. George T. Hope was chairman of the fire patrol committee in 1853, and was instrumental in the preparation of the first code of rules placed in the hands of every member of the force. A second patrol company was organized in 1855 and a third in 1867.

In 1867 the New York Board of Fire Underwriters was chartered by an act of the legislature, by which power was granted this corporation "to provide a patrol of men and a competent person to act as superintendent, to discover and prevent fires, with suitable apparatus to save and preserve property or life at and after a fire; and the better to enable them so to act with promptness and efficiency, full power is given to such superintendent and to such patrol to enter any building on fire or which may be exposed to or in danger of taking fire from other burning buildings, at once proceed to protect and endeavor to save the property therein, and to remove such property, or any part thereof, from the ruins after a fire." By the same act every fire insurance company doing business in the city, whether a member of the board or not, was compelled to pay a per centum tax upon its premium income within the city limits for the support of the fire patrol, which heretofore had been supported by voluntary contributions.

The patrol was and continues to be under the government of the committee on fire patrol of the board, elected annually. In 1876 fire patrol No. 4 and in 1893 fire patrol No. 5 were put into operation. At the time of the last report of the committee, being for the year ending April 30, 1892, there were at the several fire patrol stations in use and in reserve 1,267 stock and 215 roof covers in good order. Covers are manufactured by members of the fire patrol under the direction of the superintendent. The fire patrol has in use 1 Silsby steam-pumping engine, 9 large wagons, 5 small wagons, and a full supply of the implements used in the service. The uniformed force consists of the following: Patrol No. 1, No. 41 Murray street, 42 officers and men; patrol No. 2, No. 31 Great Jones street, 40 officers and men; patrol No. 3, No. 104 West 30th street, 29 officers and men; patrol No. 4, No. 113 East 90th street, 14 officers and men; patrol No. 5, No. 307 West 121st street, 14 officers and men; total, 139. The whole force is under the immediate command of Superintendent Abram C. Hull. The committee on fire patrol elected at the last annual meeting of the board is as follows: George T. Patterson, chairman, Mason A. Stone, David Adey, J. J. Nestell, George B. Rhoads, Benjamin G. Ackerman, and W. B. Ogden. The secretary of the committee is William M. Randell. The amount expended to maintain the fire patrol for the year ending May 1, 1892, was \$135,197, of which \$71,228 was for salaries and \$12,235 for supplies and repairs.

New York Insurance Report for 1892. The first part of the thirty-third annual report of the superintendent of the insurance department, dated February 27, 1892, recorded no new admissions of fire companies during the department year, but named the following as having discontinued business in the state: Anglo-Nevada, Boatman's Fire and Marine of Pittsburgh, Commercial of San Francisco, Firemen's of Baltimore, and Prudential Fire of Boston.

The following companies were organized in the state: Commercial Union of New York, with \$200,000 capital; Queen Insurance Company of America, of New York, \$500,000 capital.

The superintendent deplored the results to fire insurance companies of the business of 1891. In the face of a decrease in assets of nearly \$6,000,000, their liabilities had increased \$11,000,000. He estimated that they had made a net loss during the year of about \$1,500,000. The outlook for the smaller companies was certainly not encouraging. The loss to the state of New York annually by fires was over \$15,000,000. He promised to prepare a bill to introduce in the legislature, looking to the investigation by the proper authorities of the causes of fires within the state.

Defects in the law of 1885 permitting the insurance of surplus lines in companies not authorized to do business in the state, were pointed out by the superintendent. He recommended that the affiant be required to certify to the fact that diligent effort had first been made to place the insurance in regularly authorized companies, without avail; and, further, that the affidavit should be made by the assured, and not by second parties, "setting forth that the person, firm, or corporation desiring insurance is unable to procure the amount . . . required . . . from . . . companies duly authorized to transact business in this state."

Part two of the report, dated May 2, 1892, covering the business of other than life companies, stated that the admissions during the year had been confined to three: the American Casualty of Baltimore, New Jersey Plate Glass, and United States Industrial of Newark, while one company, the Imperial Life of Detroit, had withdrawn. Two companies had been organized under the laws of the state, the New York Plate Glass and the Lawyers Surety. The Aetna of Hartford had been licensed to do an accident business. Two domestic live stock insurance companies had been organized and five co-operative life and accident associations had been admitted to the state.

The superintendent expressed the hope that uniform non-forfeiture laws may, at an early date, be adopted by several states. He alluded to the results of the examination of the New York Life insurance company by the department, declaring that they had "fully restored the company to that public confidence which previous criticism of its management had somewhat affected." While congratulating the great life companies upon their energy and enterprise, the superintendent declared that the enormous volume of business transacted was indication of unhealthy growth. Under the stimulus of rivalry between companies, high commissions paid for premiums offer temptations to violate the anti-rebate laws, and the forcing by agents of policies at cut rates on first year's premiums, discourages their continuance at table rates by the policy-holders, thus giving rise to the unprofitable amounts of lapsed insurance which are reported every year. The superintendent added:

Few policies lapse after their second year, as the laws provide for paid-up insurance after the third year's premiums have been paid. These lapsed policies generally represent insurance obtained through high commissions, and on which the greater part of the reserve has been charged to general assets; it is forced business which is profitable neither to the company, the agent, nor the individual policy-holder.

The correction of these abuses lies in great measure with the companies themselves.

Lower rates of compensation to agents, firm support of the provisions of the anti-rebate law, restriction of quality of insurance written to what is called for in *bona fide* applications for only such amounts as they are financially able to keep in force, and a careful and prudent limitation of the business of the year to a volume shown by experience to be safely within the bounds of necessity and good management should all be brought about without further intervention of statutory requirements.

The receipts of the insurance department for the fiscal year ending September 30, 1891, were \$132,636, and the expenditures \$78,737.

New York Life Insurance Association. [See Life Insurance Association of New York.]

New York Life insurance company. When the year 1892 began, the examiners of the New York state insurance department were closing their labors in the investigation of the condition of the company and the official course of the management. [For a statement of the events immediately preceding the examination of the company, see the *Cyclopedia of Insurance* for 1891.] The report of the examiners was made public by Superintendent Pierce January 22, 1892. The examination had begun June 21, 1891, and the report was dated January 19, 1892, so that six months and twenty-nine days had been consumed in the examination and the preparation of the report thereof. The report of the superintendent summarized and commented upon the report of the examination of the company by Deputy Superintendent Shannon, which accompanied it. Regarding the financial condition of the company, Mr. Shannon found assets of \$120,710,691, and liabilities of \$106,002,015, leaving a gross surplus of \$14,708,676. The assets were nearly \$5,000,000 more than were claimed by the company in its last annual statement. The report condemned the agency management of the company. Extravagant commissions and unwarrantable allowances were paid to agents and the accounts with them were very loosely kept. There were serious errors of judgment in some of the company's real estate investments. There was a loss on Holbrook Hall in New York of \$529,867; on the Plaza Hotel of \$283,994; on real estate in Paris of from \$315,404 to \$632,204, according to different appraisements. The course of the management in allowing Loomis L. White, one of the trustees, to purchase and sell all the company's securities was condemned. The account books of the company were badly kept. The integrity of Mr. Beers and the officers was not impugned by the report.

On January 25, the trustees of the company met and appointed a committee of five "to consider the report of the superintendent of insurance and consider what action should be taken in review thereof." The committee was William L. Strong, C. C. Baldwin, John Clafin, Walter H. Lewis, and Edward N. Gibbs. On February 2, an address by President Beers to the policy-holders of the company was issued. He reviewed the report of the insurance superintendent in detail and explained and defended his management of the affairs of the company. He suggested several reforms, among them the prevention of giving rebates or commissions to the insured and the limitation of the amount of insurance that companies may put on their books.

Six days after the publication of this letter, on February 8, Mr. Beers resigned the presidency, to take effect February 10, giving as his reasons that at his advanced age and after the ordeal to which he had

been subjected, he needed relief from labor, and that he recognized the fact that the assaults upon him, however unjust, might, if he remained in office, prove detrimental to the interests of the company. In accepting the resignation the board of trustees adopted resolutions of regret and eulogized Mr. Beers for his great services to the company, in recognition of which it authorized the execution of an agreement with him to pay him an annual salary of \$37,500 during the remainder of his life, in return for which he was to render service to the company in an advisory capacity. On February 12 the board met and elected John A. McCall, then comptroller of the Equitable Life Assurance Society, president of the New York Life Insurance company, to succeed Mr. Beers. George W. Perkins, the western agency manager, was elected third vice-president. Messrs. Charles S. Fairchild, William C. Whitney, Woodbury Langdon, and E. D. Randolph were elected trustees to fill vacancies. Rufus W. Weeks was appointed secretary of the board of trustees. At a meeting of the board held February 24, C. C. Whitney, many years the private secretary of ex-President Beers, was appointed secretary of the company. Soon after this the suits of the company against the *Times* for libel were withdrawn and Mr. Sanchez of the Spanish-American department, who also had a libel suit against the *Times*, at the request of the new management abandoned it.

The annual meeting of the policy-holders of the company came off April 13, 1892. Mr. Beers having resigned as a trustee, ex-Mayor Grace was chosen to fill the vacancy and Hiram B. Steele was chosen to succeed John N. Starns. The other old trustees of the class of 1892 were re-elected. The new board then met and elected Hugh S. Thompson, ex-governor of South Carolina, to the newly-created office of comptroller. Following this, President McCall announced that he had re-instated Theodore M. Banta in the cashiership.

At the annual meeting of the trustees, May 11, 1892, Mr. McCall and the other officers were unanimously re-elected. Three announcements were made: that the Slocum committee of policy-holders, having accomplished the purposes for which it was organized, had disbanded; that Mr. Sanchez, the manager of the Spanish-American department, and the late partner of the defaulting Merzbacher, had paid off all the indebtedness, amounting to \$419,882.92; that the enforcement of the contract made by order of the trustees with Mr. Beers, to pay him an annual half-pay salary of \$37,500, would now be resisted by the company, and the matter referred to the courts for an opinion. [A copy of the contract appeared in the *Cyclopedia of Insurance* for 1891.]

In June, 1892, the company issued its new "accumulation policy," the features of which are described in the sketch of this company further on. [See also Policy Forms, New York Life.]

July 1, 1892, Charles N. Jones, of the actuarial department of the Northwestern Mutual Life Insurance company, was appointed assistant actuary of the New York Life. Later Louis A. Cerf, California state agent of the company, was appointed inspector of its agencies in the southwestern states, with headquarters at Chicago. In August Edward N. Gibbs, a trustee of the company, was appointed treasurer.

The New York supreme court, first department, rendered an opinion in the matter of the salary of ex-President Beers in November, 1892.

The opinion was written by Justice Van Brunt and concurred in by Justices O'Brien and Lawrence. It was to the effect that Mr. Beers had no valid claim for the salary. The court found that the idea of remuneration for past services permeated the whole agreement, since no future service was to be rendered by Mr. Beers. The board of trustees had no right to make a perpetual contract thereby taking the management of the business out of the control of their successors and the owners of the company. The fact that Mr. Beers was present and presided at the meeting at which the contract was made, raised the presumption of fraud. There was an absence of consideration on which to base the contract.

Counsel for Mr. Beers promptly gave notice of appeal from this decision to the general term of the supreme court. But before further steps were taken the company made a proposition to compromise the dispute with the ex-president by paying him half of the amount voted him by the board of trustees, to wit, \$18,750 per annum for the remainder of his life, and this offer was accepted by Mr. Beers. President McCall said to a reporter, in explanation, that, "Mr. Beers, although 71 years old, is still invaluable as an adviser," and he added:

The company, although successful in its suit in the supreme court, had preferred to compromise rather than run the risk of having the judgment reversed by the court of appeals. The present officers had a kindly feeling for Mr. Beers. Mr. McCall had no personal feeling in the affair, but had opposed the contract because he did not think that the company should pay so large a sum for little or no return, unless the courts decided that it was necessary. If the sum to have been paid to Mr. Beers yearly had been smaller, no contest would have been made. A committee at first had fixed the amount at \$25,000.

During the year the new president made several tours of the country and a visit to Europe, in the interests of the company. [See McCall, John A.]

SKETCH OF THE COMPANY.

The charter under which the New York Life insurance company does business was originally issued to the Nautilus insurance company of New York, May 21, 1841, for marine and fire insurance. The authorized capital was \$200,000, with the privilege of increasing the amount to \$400,000. Organization under the charter was not effected, however, until nearly two years later, and April 12, 1845, the charter was amended so as to enable the company to do business wholly on the mutual plan. It was also authorized to transact all forms of life insurance business. J. De Peyster Ogden was elected president and Pliny Freeman, secretary and actuary. It was decided to confine its operations to life insurance. The number of policies issued during the first year of the company's existence was 54 whole life and 29 short term, the former insuring for \$164,000 and the latter for \$82,250.

In 1847, two years later, Aaron M. Merchant succeeded Mr. Ogden as president of the "Nautilus Mutual Life insurance company," as it was then termed, and the other officers were Robert B. Coleman, vice-president; Pliny Freeman, actuary; Drs. George Wilkes and Cornelius R. Bogert, medical examiners, and Orsamus Bushnell, solicitor or attorney. Among the trustees was James Harper, "late mayor of the city of New York," and at the foot of the list of trustees was the name of Morris Franklin, "president of the board of aldermen." Mr. Franklin became president the next year. The second year's report showed

632 policies issued insuring \$1,846,828, a premium income of \$41,746.41, and death losses paid of \$6,994.13.

The New York legislature passed an act, April 5, 1849, altering the name of the corporation to the New York Life insurance company. Under the amended charter, marine, inland, and fire insurance were eliminated, the business being restricted to life insurance and the execution of trusts and annuities. The by-laws, which were adopted at that time, provided that the company's transactions "should be confined exclusively to insurance on lives and to insurance appertaining to or affecting life." The business of the company grew steadily, and when the civil war was over, and the era of great prosperity in life insurance succeeded, the New York Life, under the superior energy and aptitude of its managers, forged ahead rapidly and took position in the front ranks of the greater companies.

The New York Life was one of the first companies in this country to inaugurate plans for the abolition of the forfeiture feature in life insurance. It introduced as early as 1860 its ten-year non-forfeiture policy, which was rapidly popularized throughout the country. Tontine investment policies were also devised by the New York Life. These policies, as a class, participate in the surplus of the company. But no dividends are allowed, augmenting the amount of the individual policy or diminishing the cash payments required during the tontine period selected, the surplus accruing to policies of this form being placed to the credit of the class to which the policy belongs. At the completion of this period it is divided exclusively among the survivors of the class who have kept their policies in force. These policies as first issued contained no non-forfeiture clause, but this has since been incorporated. The company issues a five year dividend policy, with options of settlement similar to tontine options at the end of each five-year period; also ten-year renewable term policies and insurance bonds with guaranteed interest. One of the company's latest forms of policy issued in 1890, was designated as "A combination term and life policy." This policy was the outcome of the so-called ordinary life distribution policy, which was objected to by the Massachusetts department. [See Policy Forms, New York Life.] In 1892 the "Accumulation Policy" was issued. The benefits provided under this policy can be enumerated as follows:

1. The insurance payable at death.
2. Paid-up insurance in case payment of premiums is discontinued after three years, premiums have been paid:
 - (a) Policy extended for its full amount, during a period shown therein, if no request is made, or,
 - (b) Policy endorsed as paid-up for a proportional amount, as shown therein, if requested within six months;
3. Six options in settlement when the policy has been in force twenty years. The period may be ten, fifteen, or twenty years, as desired, and the options include (a) guaranteed cash value, (b) continued insurance, (c) annuity for life, (d, e, f) combinations of the three foregoing.
4. One month's grace in payment of premiums.
5. The privilege of re-instatement within six months after default in payment of any premium, if the insured is in good health.
6. Cash loans at 5 per cent. interest after the policy has been in force five or more years.
7. No restrictions of any kind imposed with respect to occupation, residence, travel, habits of life or manner of death.
8. The policy incontestable from any cause after one year, if the premiums are paid as agreed.

In October, 1885, William H. Beers, who had succeeded Pliny Freeman as actuary in 1864, and had gradually become a powerful influence in the management of the company, was elected president to succeed Mr. Franklin, who had just died. A month later Henry Tuck was elected vice-president, Archibald H. Welch, second vice-president, and Rufus W. Weeks, actuary. This official roster continued up to 1892, when it was broken by the resignation of President Beers. The accusations made against the management by a daily paper, led the trustees to call upon the New York insurance department to investigate the condition of the company. The result of the examination, which covered a period of over six months, was to vindicate the solvency of the company to the highest degree, while it censured the management for acts of negligence, which had caused some losses to it.

The superintendent of the insurance department, commenting upon the condition of the company as found by the examiners, said:

The most satisfactory result appearing in this report, is the conclusion reached, that this great and useful institution of our state, whose business interests and relations extend, and are being advanced in nearly every state of our Union, and in so many of the civilized countries of the world, and whose policy-holders therein may be named as legion, is beyond all question solvent, and is the actual owner and possessor of a surplus of available assets and property exceeding its present liability by the sum of \$6,098,136 33 accrued upon its general account and \$8,670,539.50 upon its tontine accumulation. Such a result was one most earnestly desired by this department. Those interested may be assured that this conclusion is accurate and trustworthy.

The resignation of Mr. Beers as president was followed by a re-organization of the official staff. The new administration was as follows, some of the appointments being made later in the year: John A. McCall, president; Henry Tuck, vice-president; Archibald H. Welch, second vice-president; George W. Perkins, third vice-president; Rufus W. Weeks, actuary; Charles N. Jones, associate actuary; H. C. Richardson, assistant actuary; Edward N. Gibbs, treasurer; Hugh S. Thompson, comptroller; C. C. Whitney, secretary; Darwin P. Kingsley, superintendent of agencies; J. A. Brown, auditor; T. M. Banta, cashier; A. Huntington, M.D., medical director; S. H. Carney, M.D., associate medical director; M. L. King, M.D., assistant medical director; O. H. Rogers, M.D., assistant medical director. Under the re-organization the trustees now are, William H. Appleton, C. C. Baldwin, William R. Grace, William A. Booth, William F. Buckley, John Claffin, Charles S. Fairchild, Edward N. Gibbs, W. B. Hornblower, Woodbury Langdon, John A. McCall, Walter H. Lewis, H. C. Mortimer, Richard Muser, Edmund D. Randolph, Hiram B. Steele, William L. Strong, Henry Tuck, A. H. Welch, Augustus G. Paine. The business of the New York Life, from 1880 to 1892, inclusive, will appear from the appended figures, showing the annual income, premium receipts, expenditures, disbursements to policy-holders, and assets:

Year.	Total Income.	Premium Receipts.	Total Expenditures.	Paid Policy- Holders.	Total Assets.
1880	\$8,824,172	\$6,545,461	\$5,717,871	\$4,492,981	\$43,031,142
1881	10,332,945	7,894,378	6,567,515	5,091,820	47,044,269
1882	11,494,144	8,730,871	7,906,138	6,210,310	50,550,982
1883	13,207,532	10,530,940	8,931,377	6,699,390	55,202,314
1884	13,832,753	10,959,363	9,726,620	6,734,955	58,941,739
1885	15,905,141	12,480,848	10,321,520	7,681,874	66,515,406
1886	18,831,758	15,160,469	10,810,207	7,627,220	74,921,927
1887	21,590,845	17,825,802	13,825,525	9,535,211	82,506,354
1888	24,871,174	20,560,610	15,389,610	10,973,070	92,685,062
1889	26,850,123	24,242,517	17,875,350	12,121,122	104,415,322
1890	31,453,702	26,587,290	19,961,863	13,279,544	114,093,966
1891	31,854,195	26,256,275	19,458,090	12,671,491	125,947,291
1892	31,072,492	25,089,509	21,790,192	14,081,519	137,499,199

The total number of policies in force December 31, 1890, was 48,584, covering insurance to the amount of \$135,726,916. At the close of 1892 the number was 215,968, the amount of insurance in force being \$689,248,629.

The assets of the company in detail, on December 31, 1892, were as follows:

Real Estate.....	\$12,531,016.75
Stocks and Bonds.....	86,680,177.51
Bonds and Mortgages.....	24,230,785.51
Loans secured by collaterals.....	3,916,000.00
Premium Loans.....	1,096,850.00
Cash in Office and in Banks and Trust Companies.....	4,201,283.68
Interest and Rents due and accrued.....	971,810.14
Net amount of uncollected and deferred premiums.....	2,865,275.37

Total Assets..... \$137,499,198.99

The liabilities on the same date were: reserve or value of outstanding policies \$117,858,093, other liabilities \$2,836,158.89, total liabilities, \$120,694,250.89.

The surplus was \$16,804,948.10.

The income in detail in 1892 was as follows: premiums received \$25,089,508.76, received from interest, rents, etc., \$5,982,983.48, total income \$31,072,492.24.

The disbursements in detail in 1892 were as follows:

Losses Paid.....	\$7,983,095.87
Endowments Paid.....	1,114,301.99
Annuities, Dividends, Surrender Values, etc.....	4,984,121.05
Commissions.....	4,058,316.60
Agency Expenses, Physicians' Fees, Advertising and Printing, Taxes, Salaries, and other Expenses.....	3,650,357.66

Total Disbursements..... \$21,790,192.17

The number of policies issued during 1892 was 65,603. The new insurance written \$173,157,520.

Of the policy of the company under its new administration, of the encouragement it will give to all who faithfully labor for its best good, of its future for its policy-holders, President McCall spoke to a meeting of its agents held in New York, November 11, 1892:

"The last nine months form no unimportant part of the almost half century that makes up the company's corporate life. But one am-

bition possesses me, and that is that we shall continue to the end in furthering all that is commendable in management and in discarding the methods that bring contumely. Our house is set upon a hill to-day. Let us keep the approaches to it inviting and free from pitfalls. We have been given in official language a certificate of regenerated birth, and it behooves you and me and all of us that by no act of ours shall the record be tarnished. We are all equally interested that the magnificent position we hold shall be maintained, and we should never be tempted, by an ill-judged expediency, to depart from the course where honor leads. Each one here, in his own way, can do something for the common good of all in jealously guarding, by word and action, the company's fair name. Example is better than all else. The company is now, and will be hereafter, known as the one which is not dependent on any one man for its prosperity and success. I intend, so long as I am entrusted with direction and power, to make room at the top for those whose zeal and probity are conspicuous. No plan or programme that argues well for the company's good will be lightly thought of because it did not have its origin with me, and merit and intelligence will move on apace within our ranks.

"We have grander prospects before us now than at any other time in our history. The unparalleled record of October, covering applications for twenty-five million dollars of new insurance, has never been equaled, and exhibits such a complete restoration of public confidence as leaves nothing to be desired. It is a complete justification of the new ideas contained in our present insurance contracts, and the liberal treatment of the insured that we offered a few months ago. The response of the public is none the less gratifying because it was expected. It is an encouragement to continue in the determination to keep this beyond dispute an ideal policy-holders' company."

New York Metropolitan Board of Fire Insurance Brokers. This organization was incorporated December 7, 1886, and numbered 116 members at the time of the last report. The officers are Robert C. Rathbone, president; H. Mosenthal, vice-president; J. Q. A. Williamson, secretary; John H. Rieger, treasurer.

New York Mortgage Insurance Company was organized in New York in June, 1892, to guarantee the prompt payment of either interest or principal or both of bonds and mortgages on selected real estate. The cash capital was fixed at \$1,000,000 with a paid-up surplus of \$250,000. The following were the first directors appointed: Charles T. Barney, William L. Trenholm, Geo. Foster Peabody, Douglas Robinson, Jr., E. W. Coggeshall, David B. Ogden, Henry E. Howland, John T. Lockman, Herbert B. Turner, George Coppel, Anson W. Hard, H. H. Hollister, Gustav E. Kissel, and Clarence Cary. This company had not begun business when this volume was ready for the press. The Bond and Mortgage Guarantee Company, a Brooklyn corporation, organized March 29, 1892, began business June 13, 1892, with William B. Isham as president and Frank Bailey as secretary. The capital stock is \$1,000,000 cash.

New York State Association of Local Boards of Fire Underwriters was organized by representatives of local boards at Syracuse, N. Y., March 23, 1893. The constitution states the purpose of the

association to be the "promotion of harmony in underwriting; the protection of our interests and those of our companies in our several territories, and the securing of united action in such direction as may be required to obtain these results."

The officers chosen for the first year were:

President, M. G. Thomson of Utica; first vice-president, Jas. E. Reed of Warsaw; second vice-president, J. C. Goodrich of Newburgh; third vice-president, H. B. Boss of Binghamton; secretary, William L. Ford of Cohoes; treasurer, John L. Getman of Gloversville. Executive committee, A. W. Harrington of Troy, D. L. Dodgson of Batavia, M. W. Hutchins of Malone, Stanley G. Smith of Syracuse, Geo. L. Gray of Ithaca.

The following recommendations, outlining the special work of the association, were adopted and ordered to be published:

That this association request the companies of the state board to refrain from writing business in our territory except through their accredited agent in such territory. We hold commissions from our companies for certain territories, and we accepted them with the understanding that that is to be our field for operations, but find that business has been and is being written in New York covering risks in our several fields. We ask the companies to observe our rights in this matter, and think that upon careful consideration of them the companies will conclude with us that the practice is wrong and unjust to their representatives.

That the companies and agents work for securing legislation for the appointment of fire marshals in the different villages and cities of the state, with power to inspect all buildings in their district and enforce such rules and regulations as will be necessary to better protect property against fire.

That agents use their best efforts to convince companies that in the planting of dual agencies in fields where they are already represented they are doing their old agent a great injustice, as it gives the dual agent a standing that he could not obtain except by years of experience.

That this association urge upon all agents in the state that in placing their surplus business it be placed with brother agents who belong to the board in the field in which the risk is located.

New York State Association of Supervising and Adjusting Agents was organized at Syracuse, N. Y., July 23, 1872, under the name of the New York State Board of Supervising and Adjusting Fire Insurance Agents. The first officers were: Thomas P. Stowell, president; Charles R. Knowles, first vice-president; James Hendricks, second vice-president; A. J. Woodworth, secretary and treasurer; Messrs. C. B. Whiting, John Marr, Samuel L. Tolcott, J. N. Dunham, J. G. Welsh, Clinton F. Paige, and D. C. Osmun, executive committee. The first annual meeting of the association was held in New York city July 15, 1873. Clinton F. Paige was elected president and L. L. Barney, secretary and treasurer. December 5, 1873, pursuant to a call issued by General Agent Montgomery, the members of the New York, Pennsylvania, and New Jersey state boards met in New York city to consider a project for the consolidation of these organizations under the title of "The Atlantic Board Auxiliary to the National Board of Fire Underwriters." A resolution in favor of this idea had been adopted at the meeting of the national board executive committee in Philadelphia during the prior month. The opposition to the scheme, however, proved of a decisive character in the state boards concerned, the New York representatives voting it down by an overwhelming majority. July 15, 1874, the annual meeting of the association was held at Syracuse. At this meeting a memorandum was adopted 16 to 1, that it was expedient to reorganize the board upon a new basis, but not as an auxiliary to the national board. A new constitution and by-laws and the present title were adopted, and

the officers elected were: A. Newton Locke, president; J. H. Van Buren, vice-president; Alfred Rowell, secretary; C. B. Whiting, Charles R. Knowles, A. J. Woodworth, Clinton F. Paige, and E. T. Atwood, executive committee. The organization is continued as a social body and a promoter of the best interests of fire insurance, but the supervision and making of rates is relegated to the Underwriters Association of the State of New York. The officers of the New York State Association of Supervising and Adjusting Agents, elected at the annual meeting in 1892, were: Clinton F. Paige, president; John L. Kendig, vice-president; A. T. Howes, of Utica, secretary and treasurer. The officers elected at the annual meeting in 1893, were C. H. Van Antwerp, president; L. L. Barney, vice-president; A. P. Howes, secretary.

New York State Insurance, Supervision in, 1859-1893. Prior to 1859 the comptroller of New York state was charged with the duties of insurance supervision. The first reports were made in 1831, being from local companies. In 1848 there were twenty-two insurance companies in the state exempt by charter from making returns to the comptroller. It was not until 1849 that companies from other states and foreign countries were required to make annual or other statements, except of premiums received, which were subject to state taxation. In 1864, all insurance companies were required, under law, for the first time, to make and file annual statements of their condition and affairs. The present insurance department was established under act of April 15, 1859, which became operative January 1, 1860. The superintendents of insurance have been:

William Barnes,	Jan. 12, 1860—Feb. 5, 1870.
George W. Miller,	Feb. 6, 1870—May 13, 1872.
George B. Church,	May 14, 1872—Nov. 28, 1872.
Orlow W. Chapman,	Nov. 29, 1872—Jan. 31, 1876.
William Smyth,	Feb. 1, 1876—Feb. 24, 1877.
John F. Smyth,	Feb. 25, 1877—Apr. 27, 1880.
Charles G. Fairman,	Apr. 28, 1880—Apr. 22, 1883.
John A. McCall,	Apr. 23, 1883—Dec. 31, 1886.
Robert A. Maxwell,	Jan. 1, 1886—Feb. 18, 1891.
James F. Pierce,	Feb. 19, 1891—

Superintendent Pierce is the present incumbent. The official term is three years. Michael Shannon is the first deputy superintendent, and Matthew H. Robertson the second deputy superintendent. John S. Patterson is actuary of the department.

New York State, Underwriters' Association of. [See Underwriters Association of the State of New York.]

New York Tariff Association. [See Tariff Association of New York.]

Niagara Fire insurance company of New York was selected in April, 1892, by the Caledonian of Edinburgh, to manage its United States business, except on the Pacific coast.

Nichols, James, president of the National Fire insurance company of Hartford, is a native of Fairfield County, Conn. He studied law, and was admitted to the bar in 1854, and, removing to Hartford to practice, was appointed clerk of the County Court. In 1861 he was elected judge of probate for the Hartford district, filling two terms,—last expiring in 1864. While continuing the practice of the law he

was, in 1867, offered and accepted the position of general agent of the Merchants insurance company of Hartford, which was subsequently burned up in the Chicago fire. With Mark Howard, in 1871, Judge Nichols founded the National, and was elected its secretary. He succeeded Mr. Howard as president in 1887.

Non-Forfeiture Life Insurance Laws. No additions were made to non-forfeiture laws by the state legislatures in 1892 and 1893. Bills in varying forms to establish such laws were before the legislatures of Nebraska, New Jersey, New York, and Ohio, but were not successful. In the 1892 Ohio legislature the old Cowgill bill, which first saw light in the legislature of 1888, was re-introduced by Senator Shaw. It was not acted upon, and went over, under the rule, to the second session of the legislature in 1893, where it failed again. In the New York legislature of 1892 a bill introduced by Assemblyman Guenther proposed a number of amendments to the existing law, but it was killed by the assembly insurance committee. It was re-introduced in the 1893 legislature by the same assemblyman, only to meet the same fate.

HISTORY OF NON-FORFEITURE LEGISLATION. The first law of this kind was brought before the legislature of Massachusetts in 1859 by Elizur Wright, then one of the insurance commissioners of that state, and in 1861 the law was passed. It provided that policies of life insurance should not be forfeited for non payment of premium, but that eighty per cent. of the reserve at the time of the failure to pay any premium should be used as a single net premium for term insurance. In 1880 this law was changed by the legislature so as to compel surrender values to be paid in cash where insurable interest had ceased, and in other cases used to purchase paid-up insurance, to be paid at the same time as the original policy. This law only applied after two full annual premiums had been paid. In the revision of 1887 the law was again changed. The first law applied to all policies issued between the ninth day of May, 1861, and the first day of January, 1881. The second applied to all policies issued between January 1, 1881, and April 21, 1887. The law since that date, applicable to all policies issued by Massachusetts companies, is:

Sec. 56. All policies hitherto issued by any domestic life insurance company shall be subject to the provisions of law applicable and in force at the date of such issue. No policy of life or endowment assurance hereafter issued by any such company shall become forfeit or void for non-payment of premium after two full annual premiums, in cash or note, or both, have been paid thereon; but in case of default in the payment of any subsequent premium, then, without any further stipulation or act, such policy shall be binding upon the company for the amount of paid-up insurance which the then net value of the policy and all dividend additions thereon, computed by the rule of section eleven, less any indebtedness to the company on account of said policy, and less the surrender charge provided herein, will purchase as a net single premium for life or endowment insurance maturing or terminating at the time and in the manner provided in the original policy contract; and such default shall not change or affect the conditions or terms of the policy, except as regards the payment of premiums and the amount payable thereon. Said surrender charge shall be eight per cent. of the insurance value of the policy at the date of default, which insurance value is the present value of all the normal future yearly costs of insurance which by its terms said policy is exposed to pay in case of its continuance, computed upon the rate of mortality and interest assumed in section eleven. Every such policy, after the payment of two full annual premiums thereon, shall have a surrender value which shall be its net value, less the surrender charge, and less any indebtedness to the company on account of the said policy, and its holder may, upon any subsequent anniversary of its issue, surrender the same and claim and recover from the company such surrender value in cash; *provided,*

that from the surrender value of all endowment policies the company may deduct five per cent. On policies of prudential or industrial insurance on which the weekly premiums are not more than fifty cents each the surrender value in all cases shall be payable in cash. Upon surrender, on any anniversary of its issue, of a policy which has become paid up after the payment of two full annual premiums, by force of the statute upon default in payment of premium, the holder shall be entitled to its net value, payable in cash; *provided*, that from such net value of all endowment policies the company may deduct five per cent. But no surrender of a policy shall be made without the written assent of the person to whom the policy is made payable. Any condition or stipulation in the policy or elsewhere, contrary to the provisions of this section, and any waiver of such provisions by the assured shall be void.

CALIFORNIA enacted in 1872 a non-forfeiture law, giving four-fifths of the net value to purchase temporary insurance, but using the American table instead of the actuaries'. The law applied only to California companies. In 1880 it was amended so as to include companies of other states, and reads:

SEC. 450. Every contract or policy of insurance hereafter made by any person or corporation organized under the laws of this state, or under those of any other state or country, with and upon the life of a resident of this state, and delivered within this state, shall contain, unless specifically contracted between the insurer and the insured for tontine insurance or for other term or paid-up insurance, a stipulation that when, after three full annual premiums shall have been paid on such policy, it shall cease or become void solely by the non-payment of any premium when due, its entire net reserve, by the American experience mortality, and interest at four and one-half per cent. yearly, less any indebtedness to the company on such policy, shall be applied by such company as a single premium, at such company's published rates in force at the date of original policy, but at the age of the insured at time of lapse, either to the purchase of non-participating term insurance for the full amount insured by such policy, or upon the written application by the owner of such policy, and the surrender thereof to such company within three months from such non-payment of premium, to the purchase of a non-participating paid-up policy, payable at the time the original policy would be payable if continued in force; both kinds of insurance to be subject to the same conditions, except as to payment of premiums, as those of the original policy. It may be provided, however, in such stipulation, that no part of such term insurance shall be due or payable, unless satisfactory proofs of death be furnished to the insuring company within one year after death, and that, if death shall occur within three years after such non-payment of premium, and during such term of insurance, there shall be deducted from the amount payable the sum of all the premiums that would have become due on the original policy if it had continued in force. If the reserve on endowment policies be more than enough to purchase temporary insurance, as aforesaid, to the end of the endowment term, the excess shall be applied to the purchase of pure endowment insurance, payable at the end of the term, if the insured be then living. If any life insurance corporation or company shall deliver to any person in this state a policy of insurance upon the life of any person residing in this state, not in conformity with the provisions of this section, the right of such corporation or company to transact business in this state shall thereupon and thereby cease and determine, and the insurance commissioner shall immediately revoke the certificate of such corporation or company authorizing it to do business in this state, and publish such revocation, daily, for the period of two weeks, in two daily newspapers, one published in the city of San Francisco, and the other in the city of Sacramento. [Amendment approved April 26, 1880; took effect 60th day after passage; repealed conflicting acts.]

MAINE. The Maine non-forfeiture law was passed in 1877, and went into effect March 31st of that year. It was amended in 1887, and now reads:

SEC. 91. Every life insurance policy issued after March thirty-one, eighteen hundred and seventy-seven, by any company chartered by this state, which may be forfeited for non-payment of premiums, including all notes given for premiums or loans, or interest thereon, after it has been in force three full years, and which does not provide for a surrender value, at least equivalent to the value arising under the terms of this and the following section, is nevertheless continued in force to an extent and for a period to be determined as follows, to wit: The net value of the policy, when the premium becomes due and is not paid, shall be ascertained according to the combined experience or actuaries' rate of mortality, with interest at the rate of four per cent. a year; from such net value there shall be deducted the present value of the difference between the future premiums named in the policy and the future net premiums on said

policy, ascertained according to the rates of mortality and interest aforesaid, in no event, however, to exceed one-fourth of said net value, and in ascertaining said net value, when the premium is payable semi-annually or quarterly, there shall be deducted from the net value of the policy, assuming net annual premiums, and net premiums for the unpaid semi-annual or quarterly installments for that year which shall not be considered an indebtedness, but as forborne premiums; what remains, after deducting any indebtedness to the company on account of the policy, or notes held by the company against the insured, which notes shall be canceled, shall be considered as a net single premium of temporary insurance, and the term for which it will insure shall be determined according to the age of the party at the time of the lapse of the policy, and the assumptions of mortality and interest aforesaid; but if the policy is an endowment, payable at a time certain, or at death if it should previously occur, then, if what remains as aforesaid exceeds the single net premium of temporary insurance for the balance of the endowment term for the full amount of the policy, such excess shall be considered a net single premium for simple endowment, payable only at the same time as the original endowment, and in case the insured survives to that time; and the amount thus payable by the company shall be determined according to the age of the party at the time of the lapse of the policy, and the assumption of mortality and interest aforesaid.

SEC. 92. If the death of the insured occurs within the term of temporary insurance covered by the value of the policy as determined in the preceding section, and if no condition of the insurance other than the payment of the premium has been violated by the insured, the company shall pay the amount of the policy, as if there had been no lapse of the premium, anything in the policy to the contrary notwithstanding; *provided, however*, that notice of the claim and proof of the death shall be submitted to the company in the manner provided by the terms of the policy, within one year after the death; and *provided, also*, that the company may deduct from the amount insured in the policy the amount compounded at seven per cent. a year of the ordinary life premiums at age of issue, that had been forborne at the time of the death, including the whole year's premium in which the death occurs, not exceeding five in number. But any such company may issue to a resident of any other state or country a policy conforming to the laws of such state or country, and not subject to this and the preceding section.

MICHIGAN passed a non-forfeiture law in 1869 (laws of 1869, act No. 77), which gave three-fourths of the net value by the American table, interest four and a half per cent., as a net premium for paid-up whole life insurance, if applied for within one year of default. This law applied to Michigan companies only, and was amended in 1881 to read:

SEC. 17. No policy of insurance on life issued after this act shall take effect by any company organized under the laws of this state, shall be forfeited or become void by the non-payment of any premium thereon after the third any further than as follows: The net value of the policy when the premium becomes due and is not paid shall be ascertained according to the American experience table rate of mortality with interest at four per centum per annum. A surrender charge shall first be deducted from such net value on the following basis, to wit: From policies that have paid three full years' premiums, forty per cent.; from policies that have paid four full years' premiums, thirty-six per cent.; from policies that have paid five full years' premiums, thirty-two per cent.; and so on in like manner, decreasing the discount four per centum for each full year's premium paid, until the discount is exhausted, when no surrender charge shall be made. After deducting the surrender charge from the net value, the remainder shall be considered a net single premium for whole life non-participating insurance, and the amount it will insure shall be determined according to the age of the party at the time when the unpaid premium became due and the assumptions aforesaid in regard to rate of interest and table of mortality. In case of any indebtedness on any policy, such indebtedness shall be first deducted from the net value remaining after deducting the discount, and the remainder, if any, shall be used as the net single premium as aforesaid.

MISSOURI. The Missouri non-forfeiture law was passed in 1879 and was made to apply to all policies issued in Missouri on and after the first day of August, 1879. It has since been amended and is now sections 5856 to 5859, inclusive. By some blunder, probably, in the amendment of section 5857, the standard for computing paid-up values was changed from the American experience four and a half per cent. to the combined experience at four per cent., so that the extended in-

insurance is calculated by one standard of mortality and interest, and the paid-up values by another. The text of the law is :

SEC. 5856. No policy of Insurance on life hereafter issued by any life insurance company authorized to do business in this state, on and after the first day of August, A. D. 1879, shall, after payment upon it of two full annual premiums, be forfeited or become void by reason of the non-payment of premium thereon, but it shall be subject to the following rules of commutation, to wit: The net value of the policy, when the premium becomes due and is not paid, shall be computed upon the American experience table of mortality, with four and one-half per cent. interest per annum, and after deducting from three-fourths of such net value any notes or other indebtedness to the company, given on account of past premium payments on said policy issued to the insured, which indebtedness shall then be canceled, the balance shall be taken as a net single premium for temporary insurance for the full amount written in the policy, and the term for which such temporary insurance shall be in force shall be determined by the age of the person whose life is insured at the time of default of premium and the assumption of mortality and interest aforesaid; but if the policy shall be an endowment, payable at a certain time, or at death, if it should occur previously, then, if what remains as aforesaid shall exceed the net single premium of temporary insurance for the remainder of the endowment term for the full amount of the policy, such excess shall be considered as a net single premium for a pure endowment of so much as such premium will purchase, determined by the age of the insured at date of defaulting the payment of premium on the original policy, and the table of mortality and interest as aforesaid, which amount shall be paid at end of the original term of endowment, if the insured shall then be alive.

SEC. 5857. At any time after the payment of two or more full annual premiums, and not later than sixty days from the beginning of the extended insurance provided in the preceding section, the legal holder of the policy may demand of the company, and the company shall issue, its paid-up policy, which, in case of an ordinary life policy, shall be for such an amount as the net value of the original policy at the age and date of lapse, computed according to the actuaries' or combined experience table of mortality, with interest at the rate of four per cent. per annum, without deduction of indebtedness on account of said policy, will purchase, applied as a single premium upon the table rates of the company; and in case of a limited payment life policy, or of a continued payment endowment policy, payable at a certain time, or at death, it shall be for an amount bearing such proportion to the amount of the original policy as the number of complete annual premiums actually paid shall bear to the number of such annual premiums stipulated to be paid; *provided*, that from such amount the company shall have the right to deduct the net reversionary value of all indebtedness to the company on account of such policy; and *provided further*, that the policy-holder shall, at the time of making demand for such paid-up policy, surrender the original policy, legally discharged, at the parent office of the company.

SEC. 5858. If the death of the insured occur within the term of temporary insurance covered by the value of the policy as determined in section 5856, and if no condition of the insurance other than the payment of premiums shall have been violated by the insured, the company shall be bound to pay the amount of the policy, the same as if there had been no default in the payment of premium, anything in the policy to the contrary notwithstanding; *provided however*, that notice of the claim and proof of the death shall be submitted to the company in the same manner as provided by the terms of the policy within ninety days after the decease of the insured; and *provided also*, that the company shall have the right to deduct from the amount insured in the policy the amount compounded at six per cent. interest per annum of all the premiums that had been forborne at the time of the decease, including the whole of the year's premium in which the death occurs, but such premiums shall in no case exceed the ordinary life premium for the age at issue, with interest as last aforesaid. (R. S. 1879, § 5985.)

SEC. 5859. The three preceding sections shall not be applicable in the following cases, to wit: If the policy shall contain a provision for an unconditional cash surrender value at least equal to the single net premium for the temporary insurance provided hereinbefore, or for the unconditional commutation of the policy to non-forfeitable paid-up insurance for which the net value shall be equal to that provided for in section 5856, or if the legal holder of the policy shall, within sixty days after default of premium, surrender the policy and accept from the company another form of policy, or if the policy shall be surrendered to the company for a consideration adequate in the judgment of the legal holder thereof, then, and in any of the foregoing cases, this act shall not be applicable. (R. S. 1879, § 5986.)

NEW YORK. The New York non-forfeiture law was passed in 1879, being chapter 347 of the laws of that year, and was not changed

before the new code was adopted, except that in 1885, by chapter 328, policies issued upon weekly or monthly payments of premium were exempted from the operation of the law. It read:

SEC. 1. Whenever any policy of life insurance hereafter issued by any company organized or incorporated under the laws of this state, after being in force three full years, shall by its terms lapse or become forfeited for the non-payment of any premium, or of any note given for a premium, or loan made in cash on the policy as security, or of any interest on such note or loan, unless the provisions of this act are specifically waived in the application, and notice of such waiver written or printed in red ink on the margin of the face of the policy when issued, the reserve on such policy, including dividend additions, calculated at the date of the failure to make any of the payments above described, according to the American experience table of mortality, and with interest at the rate of four and a half per cent. per annum, after deducting any indebtedness of the insured on account of any annual, semi-annual, or quarterly premium then due, and any loan made in cash on such policy, evidence of which is acknowledged by the insured in writing, shall, on demand made, with surrender of the policy within six months after such lapse, be taken as a single premium of life insurance at the published rates of the company at the time the policy was issued, and shall be applied, as shall have been agreed in the application and policy, either to continue the insurance of the policy in force at its full amount, so long as such single premium will purchase temporary insurance for that amount, at the age of the insured at the time of lapse, or to purchase upon the same life at the same age paid-up insurance payable at the same time, and under the same conditions, except as to payment of premiums, as the original policy; *provided*, That if no such agreement be expressed in the application and policy, the said single premium may be applied in either of the modes above specified, at the option of the owner of the policy; notice of such option to be contained in the demand hereinbefore required to be made to prevent the forfeiture of the policy; *provided, also*, that the net value of the insurance given for such single premium under this section, computed by the standard of this state, shall in no case be less than two-thirds of the entire reserve after deducting the indebtedness as specified; but such insurance shall not participate in the profits of the company.

SEC. 2. If the reserve upon any endowment policy, applied according to the preceding section as a single premium of temporary insurance, be more than sufficient to continue the insurance to the end of the endowment term named in the policy, and if the insured survive that term, the excess shall be paid in cash at the end of such term, on the conditions on which the original policy was issued.

SEC. 3. This act shall take effect on the first day of January, eighteen hundred and eighty.

In the New York insurance code which was adopted in 1892 the phraseology of the law was somewhat changed, while its substance was preserved. The following is the full text of the section in the code:

SEC. 88. Whenever any policy of life insurance issued after January first, eighteen hundred and eighty, by any domestic life insurance corporation after being in force three full years, shall, by its terms, lapse or become forfeited for the non-payment of any premium or any note given for a premium or loan made in cash on such policy as security, or of any interest on such note or loan, the reserve on such policy computed according to the American experience table of mortality at the rate of four and one-half per cent. per annum shall, on demand made, with surrender of the policy within six months after such lapse or forfeiture, be taken as a single premium of life insurance at the published rates of the corporation at the time the policy was issued, and shall be applied, as shall have been agreed in the application or policy, either to continue the insurance of the policy in force at its full amount so long as such single premium will purchase temporary insurance for that amount, at the age of the insured at the time of lapse or forfeiture, or to purchase upon the same life at the same age paid-up insurance payable at the same time and under the same conditions, except as to payments of premiums, as the original policy. If no such agreement be expressed in the application or policy, such single premium may be applied in either of the modes above specified, at the option of the owner of the policy, notice of such option to be contained in the demand hereinbefore required to be made to prevent the forfeiture of the policy.

The reserve hereinbefore specified shall include dividend additions calculated at the date of the failure to make any of the payments above described according to the American experience table of mortality with interest at the rate of four and one-half per cent. per annum, after deducting any indebtedness of the insured on account of any

annual or semi-annual, or quarterly premium then due, and any loan made in cash on such policy, evidence of which is acknowledged by the insured in writing.

The net value of the insurance given for such single premium under this section, computed by the standard of this state, shall in no case be less than two-thirds of the entire reserve computed according to the rule prescribed in this section, after deducting the indebtedness as specified; but such insurance shall not participate in the profits of the corporation.

If the reserve upon any endowment policy applied according to the provisions of this section as a single premium of temporary insurance be more than sufficient to continue the insurance to the end of the endowment term named in the policy, and if the insured survive that term, the excess shall be paid in cash at the end of such term, on the conditions on which the original policy was issued.

This section shall not apply to any case where the provisions of the section are specifically waived in the application and notice of such waiver is written or printed in red ink on the margin of the face of the policy when issued.

These are all the laws regulating the forfeiture of life insurance policies now in force, and the practice of companies has rendered their enactment unnecessary in the future, if it ever was necessary in the past.

North British and Mercantile insurance company, purchased in July, 1892, the property at the southwest corner of William street and Exchange Place, New York, as a site for its United States headquarters building. It was expected to begin the erection of the edifice in May, 1894.

North Carolina, Insurance Supervision in, 1874-1893. The secretary of state is made the supervisor of insurance interests in North Carolina, under general statutes of 1874-5. He is elected by the people for a term of four years. The secretaries have been:

W. H. Howerton,	Jan. 1874-Jan. 1877.	William L. Saunders,	Jan. 1879-April 1891.
J. A. Engelhard,	Jan. 1877-Jan. 1879.	Octavins Coke,	April 1891-

Mr. Coke succeeded Mr. Saunders upon his death in 1891, by appointment of the governor, and was elected by the people for four years from January, 1893. W. P. Batchelor is the clerk having special charge of insurance matters.

North Dakota, Insurance Supervision in, 1883-1893. The office of commissioner of insurance in North Dakota was created by the constitutional convention, the provision therefor being made effective by act approved December 4, 1890. The commissioner is elected by the people for a term of two years. In case of a vacancy by reason of death or otherwise the governor is required to appoint "by and with the approval of the senate, if in session."

Prior to April 6, 1883, all insurance business was done through the office of the territorial secretary. The supervising officers since that date have been:

George L. Ordway, Auditor,	April 6, 1883-March 11, 1885.
E. W. Cadwell, Auditor,	March 11, 1885-Feb. 18, 1887.
James A. Ward, Auditor,	Feb. 18, 1887-April 1, 1889.
J. C. McManis, Auditor,	April 1, 1889-Nov. 4, 1889.
A. L. Carey, Commissioner of Insurance,	Nov. 4, 1889-Feb. 5, 1893.
James Cudde, Commissioner of Insurance,	Feb. 5, 1893-

Miss Lorene Allen is chief clerk.

Northeastern Life insurance company of Manchester, N. H., was organized in 1892 at Berlin Falls as a mutual, but afterwards reorganized as a stock level premium company, with \$100,000 capital and \$25,000 surplus, with headquarters at Manchester. Leonard P. Foster

was elected president, and Frank J. Wills, twenty-five years with the New England Mutual Life, as secretary and actuary.

Northwestern Mutual Life insurance company agents held their annual meeting at Milwaukee, July 19-21, 1892. About 200 agents were in attendance from all parts of the country. J. B. Carey, of Richmond, Va., was re-elected president for the twelfth time, and the other officers elected were L. W. Moody, New Haven, vice-president; Geo. E. Copeland, Davenport, Ia., secretary and treasurer. Standing committee: John I. D. Bristol, New York city; D. E. Murphy, Milwaukee; Oliver Williams, Denver; Col. H. A. Munger, Cedar Rapids; and E. W. Poindexter, Topeka. Papers on the following topics were read: "Utility of Life Underwriters' Associations," by Henry C. Ayers, Pittsburgh; "The High Province of a Life Insurance Agent," by Thad. E. Murphy, Macon, Ga.; "The Strong and the Weak Points of the Equitable," by David Humphreys, Norfolk, Va.; "The Successful Agent," by L. C. Campbell, Sioux Falls, S. D.; "How to Use State Reports," by J. C. Garland, Dubuque, Ia.; "A Strict Observance of Truth," by W. P. Gannett, Providence, R. I.; "System," by J. D. Mills, Grand Forks, N. D.; "Elements of Success," by I. C. Pershing, Wilkes Barre, Pa.; "My Experience with Railroad Men," by Oce B. Jackmann, Boone, Ia.; "Solicitors and Soliciting," by C. A. Stringer, Hanceock, Mich.; "The Persistence it Took to Secure an Application," by John Connors, Denver; "Why and How I Have Changed the Opinion of Some People," by J. C. Vigneaux, Cedar Rapids, Ia. Before the session closed Secretary Geo. E. Copeland was presented with a fine gold watch by the members of the association.

Northwest, Fire Underwriters Association of. [See Fire Underwriters Association of the Northwest.]

Norwalk Fire insurance company of Norwalk, Conn. A controlling interest in the capital stock of this company was purchased by the London and Lancashire of Liverpool in February, 1892.

Norwood, Carlisle, Sen., ex-president of the Lorillard insurance company of New York. [See Death Roll.]

Notman, Peter, ex-president of the Niagara Fire insurance company of New York, was born in Edinburgh, Scotland, in 1820, but came to this country when thirteen years old and found employment in a country store. In 1840 he obtained a clerkship in the office of the Franklin Fire of Philadelphia. He was sent to New York by the company in 1850 to act as its local agent. In 1858 he was appointed assistant secretary of the Niagara Fire, and in 1861, secretary. On the death of President Howe in 1880 he was advanced to the presidency, which office he held until 1893, when he resigned on account of advancing years, but continues his connection with the company as chairman of the board of directors. Mr. Notman has for many years been one of the foremost underwriters of the metropolis. He was president of the New York Board of Fire Underwriters in 1882 and 1883, and has also been president of the Tariff Association. He has been a frequent writer on insurance topics.



Obituaries for 1892. [See Death Roll.]

Official Changes in Insurance Companies in 1892: The official changes in fire and life insurance companies in 1892 were as follows:

FIRE INSURANCE COMPANIES.

- Aetna of Hartford, William B. Clark elected president, succeeding Jotham Goodnow.
 Andrew C. Bayne elected vice-president, James F. Dudley, secretary, William H. King, first assistant secretary, and E. O. Weeks, second assistant secretary.
 American Fire of Baltimore, William Reeder appointed secretary, succeeding Daniel C. Chapman, deceased.
 American Fire of New York, William H. Crollins elected vice-president and secretary.
 American Fire of Philadelphia, William F. Williams appointed assistant secretary and William I. Dawson, secretary of the agency department.
 Capital Fire of Concord, N. H., Liman Jackson elected president, succeeding F. W. Rollins, resigned.
 Chicago Insurance Company (new), Charles Counselman elected president, J. J. Beardon elected secretary.
 Citizens' of Cincinnati (resumed business), Robert Baynes elected president, H. S. Merwin, secretary, and Robert Burns, general manager.
 Commercial Union of London, William T. Kaufman, assistant United States manager, resigned.
 Commonwealth of New York, Charles S. Barton elected second vice-president and secretary, William H. Tate appointed assistant secretary.
 Corcoran Fire of Washington, D. C., Charles A. James elected president, succeeding John T. Lenman.
 Fire Insurance Company of the County of Philadelphia, Charles R. Peck elected vice-president, and Frank W. Crittenden, secretary.
 Firemen's of New Orleans, Otto Thoman elected president, succeeding I. N. Marks.
 Franklin Fire of Philadelphia, George F. Reger elected second vice-president, Robert H. Wass appointed manager of agencies.
 Germania Fire of New York, George B. Edwards elected second vice-president.
 Germania of New Orleans, J. Hassinger elected president, succeeding Herman Zuberli, deceased.
 Glens Falls, J. L. Cunningham elected president, succeeding Russell M. Little, deceased.
 R. A. Little appointed secretary.
 Grand Rapids Fire, T. Stewart White elected president, succeeding S. F. Aspinwall, deceased. J. B. Champlin elected vice-president.
 Humboldt of Allegheny City, Pa., John Selling elected president, succeeding John A. Verner.
 Knoxville Fire of Tennessee, Lewis C. Fletcher appointed secretary, succeeding Gay Francis, deceased.
 Liverpool and London and Globe, William S. Warren appointed resident secretary at Chicago.
 London Assurance Corporation, Charles Lyman Case appointed United States manager, succeeding George H. Marks, who returned to the head office at London.
 Merchants Mutual of New Orleans, Paul Capdeville elected president, succeeding Paul Fourchy, resigned.
 Michigan Fire and Marine, Frank H. Whitney appointed secretary, succeeding Eugene Harbeck, resigned.
 National Fire of Cincinnati, George W. Pohlman elected president.
 New Orleans Insurance Association, George Lanaux elected president, succeeding Pierre Lanaux, deceased. Charles D. Delery appointed secretary.
 New York Fire, Augustus Colson elected president, Charles A. Hull, vice-president and secretary.
 Reliance Fire of Philadelphia, William Chubb elected vice-president, and Charles J. Wister, Jr., secretary.
 State Investment of San Francisco, Charles H. Cushing elected vice-president, Charles M. Blair appointed secretary.
 Sun Mutual of New Orleans, Leonard M. Finley elected president, succeeding James I. Day, resigned.
 Westchester Fire, John Q. Underhill elected vice-president, retaining the secretaryship.

LIFE AND CASUALTY INSURANCE COMPANIES.

- American Casualty Insurance and Security Company of Baltimore, John M. Crane appointed general superintendent.
- Chicago Mutual Life insurance company (new), R. J. Bennett elected president, and William M. Hoyt, secretary, F. N. Pitman appointed manager.
- Equitable Life of New York, Thomas D. Jordan appointed comptroller, succeeding John A. McCall, resigned. Sidney D. Ripley appointed treasurer, Michael Murray, cashier, and Francis W. Jackson, auditor.
- Fidelity and Casualty Company of New York, George F. Seward elected president, succeeding William M. Richards, deceased.
- Home Life of New York, George H. Ripley elected president, succeeding Charles A. Townsend, resigned. George E. Ide elected vice-president, and Ellis W. Gladwin, secretary.
- Imperial Life of Detroit, H. P. Cristy elected president, succeeding S. F. Angus, resigned. C. A. Gower elected vice-president, Thomas Berry, secretary, and J. J. Oliver, general manager.
- Metropolitan Life, George H. Gaston elected vice-president and secretary.
- Michigan Mutual Life, J. W. Dusenbury appointed financial manager.
- Mutual Life of Kentucky, George W. Morris elected vice-president, succeeding Judge Goodloe, deceased.
- New York Life, John A. McCall elected president, succeeding William H. Beers, resigned. Hugh A. Thompson elected comptroller, George W. Perkins, third vice-president, C. C. Whitney, secretary, Darwin P. Kingsley, superintendent of agencies, Charles N. Jones, associate actuary, Edward N. Gibbs, treasurer, J. A. Ferguson appointed general manager for Great Britain, succeeding Thomas Crawford, resigned.
- Northwestern Mutual Life, J. C. Crawford appointed assistant actuary, succeeding Charles N. Jones.
- Union Mutual Life, Samuel S. Boyden appointed actuary.
- United States Industrial of Newark, F. B. Mandeville elected president.
- Vermont Life, C. M. Spaulding elected president, succeeding W. H. Hart, resigned. J. H. Robinson elected vice-president and manager.

Ogden, Henry V., resident secretary of the southern department of the Liverpool and London and Globe, was born October 15, 1822, in Waddington, N. Y. He began his business career in a commission house in Montreal in 1840, and in 1846 settled in New Orleans. He was for several years a clerk in the Sun office, and remained there until he was appointed resident secretary of the Liverpool company in 1853. In 1861 Mr. Ogden enlisted in the Confederate service, and was mustered out in 1865. On his return to New Orleans he was elected secretary of the Crescent Mutual insurance company, which position he resigned in 1879 to again accept the resident secretaryship of the Liverpool and London and Globe for the southern department. Mr. Ogden is identified closely with the religious and charitable life of New Orleans.

Ohio Farmers insurance company of Le Roy, O., a mutual company, doing an agency business on the stock plan in eleven states, being in embarrassed circumstances in October, 1892, consequent upon an examination of its condition by the Ohio insurance department, offered its stock risks to several companies for re-insurance. They were taken by the Western of Toronto, American Central, Rockford, and other companies. The Illinois and Michigan insurance departments revoked the license of the company in November. Suit for a receiver was begun November 12, by R. B. Wasson of Medina County, O., a policy-holder, who, in his complaint, charged the officers with misconduct in the investment of the funds of the company. At the request of the Ohio superintendent of insurance, the attorney-general of that state wrote an opinion as to the legal status of the company.

He decided that the company might issue policies on the cash premium plan, as provided in its charter. While for lack of assets it had lost the right to issue policies on the stock plan, it retained its original charter power to issue mutual policies on the cash premium plan. Soon after the above opinion was filed the company applied to the insurance department for a license to transact business as a mutual company, and a license was so issued.

Ohio Insurance Report for 1892. In part one of the twenty-fifth annual report of the superintendent of Ohio, dated February 15, 1893, it was recorded that the following fire insurance companies were admitted to do business in the state during the preceding department year: Albany, Granite State, Queen of New York, Manchester Fire, and Electric Mutual of Boston. Three casualty companies were admitted, the American Employers Liability, New York Plate Glass, and St. Paul German Accident. Seventeen fire and one live stock company withdrew. In addition seven Ohio fire companies re-insured and retired, being the Amazon, Aurora, Enterprise, Farmers of Cincinnati, Farmers of Dayton, United Manufacturers of Cleveland, and Western of Cincinnati.

The superintendent referred to the unsatisfactory condition of the business of fire insurance, and called attention to the fact that while the enormous and increasing fire losses during the last few years were in a large measure chargeable with this condition of affairs, the companies themselves were also responsible by reason of the methods pursued in the transaction of their business, involving inadequate rates, insufficient inspection of risks, and various other departures from the principles of insurance. The superintendent said that legislation was a factor in bringing about the situation, and recommended that it should be favorable instead of antagonistic to the business. It was suggested that the laws of Ohio relating to mutual fire insurance companies be so amended as to eliminate the feature providing for an unwritten contingent liability in certain cases. The old charter companies and the effort made for their supervision by the insurance department were discussed at some length.

Part two of the report was dated May 1. But one life insurance company was admitted during the year, the Life Indemnity and Investment of Sioux City, Iowa. It was stated that the applications of the Life Insurance Clearing Company of St. Paul and the Vermont Life of Burlington for admission were rejected, but no reasons were given. Two life companies, the Commercial Alliance of New York and Imperial of Detroit, ceased to do business in the state.

The receipts of the department for the year ending December 31, 1891, were \$61,809.76, and the expenditures \$13,571.68.

Ohio, Insurance Supervision in, 1867-1893. By act approved April 15, 1867, the auditor of state in Ohio was charged with insurance supervision. March 12, 1872, an act was passed establishing a state insurance department, under a superintendent of insurance to be appointed by the governor for a term of three years. The auditors who discharged the duties of supervising officer were James H. Godman and James Williams. The superintendents since the organization of the department have been:

William F. Church,.....	June 2, 1872—June 2, 1875.
W. D. Hill,.....	June 2, 1875—June 2, 1878.
Joseph F. Wright,.....	June 2, 1878—June 2, 1881.
Charles H. Moore,.....	June 2, 1881—June 2, 1881.
Henry J. Reilmund,.....	June 2, 1884—June 2, 1887.
Samuel E. Kemp,.....	June 2, 1887—June 3, 1890.
William H. Kinder,.....	June 3, 1890—June 3, 1893.
William M. Hahn,.....	June 3, 1893—

The chief clerk, or deputy superintendent, of the department is Thad. R. Fletcher.

Oklahoma, Insurance Supervision in, 1890-1893. Under the territorial law the secretary of the territory is *ex officio* commissioner of insurance. The law authorizing the department went into effect December 24, 1890. The headquarters are at Guthrie, and the present secretary is Robert Martin. The statute does not provide for the appointment of a deputy. J. C. Orner holds the position of chief clerk in the office.

Oregon, Insurance Supervision in, 1887-1893. The secretary of state in Oregon is *ex officio* insurance commissioner under the legislative act of 1887. The secretary is elected by the people and his term is for four years, the original term having begun in 1887. George W. McBride was the first commissioner. He was re-elected and began his second term January 14, 1891, which will be concluded January 8, 1895. The clerk in charge of the insurance department is Edmond C. Giltner.

Oregon Fire and Marine insurance company of Portland, organized in 1881, ceased to do business in May, 1892. The St. Paul Fire and Marine insurance company re-insured the California risks, and the remainder were taken by the Connecticut Fire of Hartford.

Overhead Writing; a term applied to the writing of fire insurance in the home offices of companies, on risks situated in places where they have agents, and independent of these agents. Resolutions introduced in the annual meeting of the South Eastern Tariff Association, in March, 1892, requesting the companies to discontinue the practice [see South Eastern Tariff Association] were defeated. After the meeting Mr. Stockdell of Atlanta, general agent of the Phenix, made an effort to secure the signatures of companies to the following pledge:

In view of the fact that the local agents throughout this field are very justly complaining because the recent meeting of the South Eastern Tariff Association failed to adopt a resolution pledging the companies not to write business anywhere in the territory over the heads of their local agents, and, whereas the general impression prevails that such action would not be proper legislation for the association, I now propose that each company make a voluntary pledge that they will refrain from writing any business in the territory and over the heads of any of their local agents in this field. I believe this sentiment will prevail unanimously. If you are willing to make the pledge, will you kindly sign the enclosed agreement and mail same to me? The action of the association requiring agents not to represent any companies paying exceeding fifteen per cent. commission will go into effect on the first proximo, and on that day I will turn over to the executive committee of the association all the pledges received, so that they may certify the same to all of the agents in this field. I believe that such a course on the part of the companies is due the local agents, and am sure that very few, if any, will refuse to sign this voluntary pledge.

The voluntary pledge is as follows: "The..... insurance company voluntarily pledges to the South Eastern Tariff Association, that on and after the first day of May, 1892, they will not write, or cause to be written, any business in the territory of that association over the heads of their local agents, without first having obtained the agent's consent thereto. This does not apply to railroad insurance as already defined by the South Eastern Tariff Association."

The result of Mr. Stockdell's labors appeared in the following communication which he sent to Secretary Tupper, dated May 20, 1892:

Herewith please find voluntary pledges from the following insurance companies in regard to not writing business over the heads of their agents in the territory of the South Eastern Tariff Association, without first having obtained their consent thereto:

Imperial, of England,
Southern, of New Orleans,
New York Underwriters' Agency,
Hartford Fire,
Central City, of Alabama,
American Fire, New York,
Mechanics' and Traders', N. O.,
Springfield Fire and Marine,
Royal, of Liverpool,
Lancashire, of England,
Aetna, of Hartford,
American Fire,
Hamburg-Bremen,
Crescent, New Orleans,
State Investment,
Insurance Company of North America,
Niagara Fire, of New York,
Sun Mutual, of New Orleans,

Home Protection, of Alabama,
Westchester Fire,
Providence-Washington,
Northern, of England,
British America,
Norwich Union,
Orient, of Hartford,
Delaware Insurance Company,
Fire Association, Pa.
Georgia Home,
Phoenix, of Brooklyn,
Greenwich Insurance Company,
New Orleans Insurance Association,
Syndicate Insurance Company,
Western, of Toronto,
Home, of New York,
Commercial Union.

I also enclose letters from the following companies, which I construe to be as good as a pledge: Scottish Union and National, Lion, Pennsylvania Fire insurance company, Phoenix of Hartford, Guardian of London, German-American of N. Y., R. Emory Warfield, Continental of New York. I also enclose a circular from Manager Morris, of the Queen, which is a characteristic document, undoubtedly drawn out by my circular of the 5th instant, in regard to these pledges. The pledges above referred to are voluntary, and are made to the South Eastern Tariff Association in behalf of the companies signing them. I would, therefore, request that they be filed in your archives as an evidence of good faith of the signers.

Under date of April 29, 1892, the Continental of New York issued a circular to its agents recalling the fact that it had informed them in November previous that it would not do overhead writing, and adding: "The recent action of the South Eastern Tariff Association, in refusing to adopt a rule for your protection in this important matter, having left our agents in doubt as to the position of some of their companies, we again send you this circular reaffirming our position."

Owen, E. Roger, manager of the fire department of the Commercial Union of London, at the home office, was born in Wales in 1850, and received his early insurance training in the Liverpool office of the Alliance of London. He was made manager of the North of England branch of that company, and afterwards was transferred to the London office. In 1885 he accepted his present position.

P

Pacific, Fire Underwriters Association of. [See Fire Underwriters Association of the Pacific.]

Pacific Insurance Union: Dissensions in the Union, which had been smouldering for some time, broke into open eruption in the latter part of 1892, and the Northwestern National of Milwaukee, on the claim that the organization had failed to adopt certain promised reforms, sent in a letter of resignation, giving the required thirty days' notice. Then the Home of New York and Phoenix of Hartford, which

joined the Union with the understanding that if any member withdrew they would do the same, gave similar warning. Later, the Continental of New York wired its San Francisco representative to give the thirty days' notice. Meanwhile, a vigorous effort was being made inside the organization to prevent the impending disruption. A delegation, composed of Manager Du Val, and General Agent Stillman of the Orient (who was Mr. Du Val's predecessor as manager), was sent east, to Milwaukee, to confer with President James of the Northwestern, and endeavor to arrange terms by which the company would remain in the organization. At this conference, which was held December 7, 1892, President James presented the following as his company's "ultimatum":

The Northwestern National will instruct Mr. Turner, its San Francisco manager, to re-enter the Pacific Insurance Union if the committee will guarantee to carry out the following:

First—That salaried agents will be done away with and all companies placed on the same basis as regards commission.

Second—That the credit amendment to the constitution will be arranged so that any agent who does not remit to all his companies within thirty days after the close of the month shall be discharged by all the companies he represents.

Third—That in the event of the above not being faithfully and truly lived up to any company can withdraw without censure.

These terms formed the basis of a new agreement, to which all the members ultimately assented, the withdrawing companies resumed their membership and harmony was restored.

The Pacific Insurance Union was organized by officers and managers of fire insurance companies doing business on the Pacific coast, in May, 1884. [For history of the early years of the association see *Cyclopedia of Insurance* for 1891.] The first officers of the Pacific Union were: Charles R. Story, president; A. E. Magill, vice-president; Charles D. Haven, secretary and treasurer. The present officers of the organization, who were elected at the annual meeting in June, 1893, are: H. R. Mann, president; William R. Dutton, vice-president; A. R. Gurrey, auditor; Charles D. Haven, secretary and treasurer; H. R. Mann, W. J. Dutton, J. W. G. Cofran, Rolla V. Watt, George F. Grant, W. J. Callingham, N. T. James, and E. W. Carpenter, executive committee. The general manager for the Pacific Insurance Union is W. S. Du Val. His resignation to accept the Pacific Coast management of the Continental was announced, as this volume was about to go to press.

The jurisdiction of the Pacific Insurance Union covers California, Oregon, Washington, Idaho, Nevada, Montana, Utah, and Arizona; and it exercises joint jurisdiction with the western Union over Colorado, New Mexico, and Wyoming, through a compact manager appointed by a joint committee of the two organizations. The entire jurisdiction of the first named states is covered by the surveying department. All rates are made by the department. Changes in rating and new ratings are published by slips to members and local agents immediately upon completion of the visit of a surveyor to a locality. Due recognition is made in specially rating towns for improved facilities in extinguishing fires. Improvements in water supply and fire departments in towns already specially rated are promptly recognized by a decrease in existing rates. Daily reports of all policies issued are presented for examination and approval at the various offices of the Union, and the same action is taken with accounts

current. The number of enclosures received for examination at the San Francisco office in 1892 amounted to some 650,000. The examining departments of the Portland and Salt Lake City offices do a large amount of similar work. The field supervised by the Pacific Insurance Union is divided into three districts, known as districts "A," "B," and "C." District A comprises California, Nevada, and Arizona; district B, Oregon and Washington; and district C, Utah, Idaho, and Montana. The expenses of the Union are defrayed by assessments levied upon members, based upon the net business transacted by the companies in the different districts. These assessments, however, under the provisions of the constitution, cannot exceed one per cent. of the net premium income. Local boards have been formed under the constitution of the Pacific Insurance Union, at Portland, Seattle, Butte, Mont., Salt Lake City, Ogden, Los Angeles, Oakland, Stockton, Sacramento, and Spokane, but they do not fix rates.

The following is a list of the companies represented in the Pacific Insurance Union:

.Ktna.	Hamburg-Magdeburg.	Palatine.
Agricultural.	Hartford Fire.	Patriotic, Dublin.
Allemanula.	Helvetia Swiss.	Pennsylvania Fire.
Alliance, London.	Home, New York.	People's, N. H.
American Central.	Home Mutual, California.	Phoenix, Brooklyn.
American, Philadelphia.	Imperial, London.	Phoenix, Conn.
American, New York.	Ins. Co. of No. America.	Phoenix, London.
American, New Jersey.	Ins. Co. State Pa.	Prussian National.
American, Massachusetts.	Lancashire.	Providence-Washington.
Atlas, London.	Lion, London.	Queen, New York.
Baloise, Switzerland.	Liv. and Lon. and Globe.	Reading Fire, Pa.
Boylston, Massachusetts.	London and Lancashire.	R. I. Underwriters.
Buffalo German.	London Assurance.	Rochester German.
British American.	Magdeburg.	Royal Exchange.
Caledonian.	Manchester Fire.	Royal.
Commercial Union.	Mfgs. and Build's, N. Y.	Scania, Malmö.
Connecticut.	Merchants', New Jersey.	Scottish Union and Nat'l.
Continental.	Michigan Fire and Marine.	Security, New Haven.
Delaware.	National, Hartford.	Southern, New Orleans.
Economic, London.	National, Ireland.	Springfield, Mass.
Farragut, New York.	Newark, N. J.	Spring Garden.
Fire Association, Phila.	New Hampshire.	St. Paul, F. and M.
Fireman's Fund.	New York Bowery.	Sun, London.
Fireman's, Baltimore.	N. Y. Underwriters.	Sun, California.
Fireman's, Newark.	New Zealand.	Sven, Gothenburg.
Franklin, Philadelphia.	Niagara, New York.	Teutonia, N. O.
German-American.	No. British and Mercantile.	Traders', Chicago.
German, Pittsburgh.	North German, Hamburg.	Transatlantic.
Germania, New York.	Northern, London.	Union, Philadelphia.
Germania, New Orleans.	Northwestern National.	Union, London.
Glens Falls, New York.	Norwich Union.	United Firemen's.
Gilard F. and M., Phila.	Oakland Home.	United States, N. Y.
Granite State.	Oregon F. and M.	Westchester, N. Y.
Greenwich, New York.	Orient, Hartford.	Western, Toronto.
Guardian, London.	Pacific, New York.	Williamsburgh City.
Hamburg-Bremen.		

Paige, John C., Insurance Agency, at No. 20 Kilby street, Boston, occupies the entire building, a massive, wide front, five stories and basement structure, supplied with all appliances to specially adapt it to the proper care of the large business there centered. On the street floor, which opens directly from the sidewalk, is the city department for the fire insurance agency and general insurance brokerage business. On the second floor is the general agency depart-

ment; the third, the cashier, book-keepers, special agents, and correspondence files; fourth, liability, casualty, and accident department, also the private offices of Mr. Paige; while on the fifth floor is the reading room and clerks' lunch room, supply room, and engineers and surveyors rooms. The business, combining as it does the extensive interests of a broker in fire, liability, accident, general casualty, and transportation insurance, the local agency of large and important companies, and the United States branch of the Imperial of London, requires all the housing that this splendid structure gives it. Upwards of one hundred persons are employed in the business of this agency. The various floors are connected by an elevator as well as by stairs, making communication easy from one floor to the other, and putting the whole business under complete and constant supervision by the heads of the various departments.

Paige, John C., is a native of the state of New Hampshire, where his boyhood was passed as clerk in a country store with an insurance annex. About 1865 he went into the insurance agency business on his own account at Clermont, N. H. Four years later he abandoned the country agency for field work as special agent, and afterwards as general agent of the Narragansett Fire and Marine insurance company of Providence, R. I. In 1873, Mr. Paige having received the appointment of New England manager of the Franklin Fire of Philadelphia, established his headquarters at Boston, and to the general agency he added a local fire insurance agency and a brokerage business, which in time became very large. During the years which followed, Mr. Paige was United States manager for the Metropole of Paris, the Reassurances Generales of Paris, the City of London Fire, and the Imperial Fire of London. He retains the control of the last named company. His experience has been varied and extended to every department of fire underwriting, but during the past twenty years has centered mostly in the upbuilding of a large local business and the management of the Imperial.

Palatine insurance company of Manchester, Eng., reinsured the entire outstanding business of the City of London Fire in April, 1892. The Palatine entered the Pacific coast states for business in 1891, and in December, 1892, was authorized to do business in the state of New York. This was followed by its absorption of the business of its sister company, the United Fire of Manchester, which it replaced in the states in which the United Fire had agencies and it extended its own agencies into others. Besides \$200,000 deposited with the insurance department at Albany, N. Y., the Palatine also placed \$500,000 in the custody of its United States trustees, Chauncey M. Depew, Ashbel Green, and Gen. Louis Fitzgerald. A New York board of directors was appointed, composed of David A. Lindsay, Charles Alexander, Robert W. Stuart, and Gen. Louis Fitzgerald. The following were appointed to be resident managers throughout the country: For the eastern and middle states, William Wood, New York; for the Pacific coast, Charles A. Laton, San Francisco; for the western department, George M. Fisher, Chicago; for the southern department, L. M. Finley, New Orleans.

Pattison, John M., president of the Union Central Life insurance company of Cincinnati, was born in Clermont county, O., June 13,

1847. He entered the Union army at the age of sixteen, in 1864; graduated from the Ohio Wesleyan University in 1869; was admitted to the bar of Cincinnati, in 1872; elected to the state legislature from Hamilton county in 1873; was attorney for the committee of safety of Cincinnati in 1874 to 1876; was elected vice president and manager of the Union Central Life in 1881 and president in 1891; was elected state senator in February, 1890, and to the Fifty-second congress in the following autumn.

Patriotic insurance company of Dublin, Ireland, began fire insurance business in the Pacific coast states in May, 1892. The United States managers appointed were Okell, Donnell & Co., San Francisco.

Paulding, Tatnall, president of the Delaware insurance company of Philadelphia, is a native of New Jersey, where he was born in 1840, and was the son of Rear Admiral Paulding of the navy, as well as grandson of the famous Paulding who was one of the captors of Major Andre. At the outbreak of the civil war, Colonel Paulding enlisted in the 7th regiment of New York and went to the front. Afterwards, he received a commission in the United States Cavalry and fought his way up to the rank of lieutenant colonel. In 1870 he entered the fire insurance business in Philadelphia as an agent and broker, and 1890 he was elected president of the Delaware.

Pearce, Samuel W., associate editor of the *Pittsburgh Insurance World*. [See Death Roll.]

Peck, Charles M., fire insurance general agent at New York. [See Death Roll.]

Pelican insurance company of New Orleans, retired from business in October, 1892, its risks being reinsured by the Sun Mutual of that city. The Pelican confined itself to a local business. The reason given by President Young for retirement was the absence of profit in the business.

Penn Mutual Agency Association. This organization, composed of the general and special agents of the Penn Mutual Life insurance company of Philadelphia, held its ninth annual meeting at Chicago, from July 26 to 29, 1892, inclusive. Papers were read by J. W. Pressey of Rochester on "How to Secure Business," Charles Thaw of St. Louis on "The Power and Influence of Life Insurance on Civilization and Government," Clark Fairbank of Fort Wayne, Ind., on "The Best Way to Make the Company More Popular with the Insuring Public," Darwin Barnard of Boston on "The History of Life Insurance," Julian Schley on "The Humorous Side of Life Insurance Work," F. A. Kendall of Cleveland on "Life Underwriters Associations," William Penn Howland of Dallas, Tex., on "The Future of Life Insurance," and Myer Harrison of Denver, Col., on "The Solicitor in the Field." Officers were elected for the year as follows: President, Dr. R. Allison Miller, Huntingdon, Pa.; vice-presidents, J. A. Goulden, New York, and Frank Markoe, Baltimore; secretary and treasurer, Edward Bourne, Philadelphia; executive committee, N. A. Plympton, Boston; W. M. Bunting, Boston, J. C. Biggert, Pittsburgh; Jos. H. Harrison, Denver; F. A. Kendall, Cleveland; G. A. Watkins, Detroit; Jos. E. Colt, Northumberland, Pa., and

Calvin S. Smith, Chicago. Coney Island, N. Y., was decided upon for the tenth annual meeting in July, 1893. A banquet was held at the Hotel Wellington on the evening of July 29. The old officers were re-elected at the annual meeting in 1893.

Penn Mutual Life insurance company of Philadelphia was chartered by the legislature, February 24, 1847, and began business May 25 of that year, being a mutual organization. The original corporators were Messrs. James C. Richardson, John G. Brenner, Richard S. Newbold, William M. Clarke, William B. Cooper, John W. Hornor, Samuel C. Shephard, William A. Everly, Daniel L. Miller, William Robertson, Samuel Dutton, Daniel L. Hutchinson, Edward Lukens, William Martin, Edmund A. Souder, Ellis S. Archer, William B. Hart, Edward H. Trotter, Samuel E. Stokes, Benjamin Coates, Theophilus Paulding, Lewis Cooper, Samuel W. Weer, Charles Schaffer, Augustus W. Harker, Joseph M. Thomas, and Wm. H. Carr. The original officers were: Daniel L. Miller, president; William M. Clarke, vice-president; and John W. Hornor, secretary. Under the charter the corporation was empowered "to make all and every insurance appertaining to or connected with life risks, of whatever kind or nature, and to receive and execute trusts, to make endowments, and to grant and purchase annuities." A temporary guarantee fund of \$100,000, consisting of endorsed guarantee notes on which interest was allowed was provided at the outset. Under the charter it was also provided that all persons who insured in the company and continued as policy-holders should become members of the corporation and entitled to elect the trustees. The vote was regulated by the amount of premium paid on the policy. No proxies were allowed, each policy-holder participating in the election being required to deposit his vote in person.

The first dividend was declared in 1849, the accumulated funds of the company at that time, apart from the temporary guarantee capital, being \$31,853. Only one loss had occurred, the amount involved being \$5,000. At the end of the first decade in the company's history the accumulated funds amounted to \$611,226. The death claims during the ten years, 121 in number, aggregated \$290,567. The guarantee capital was retired in April, 1860. The scrip dividends up to 1860 averaged 40 per cent. of the premiums paid on every life policy in force. In 1848 and 1849 the dividends declared were as high as 80 per cent. In 1862 the scrip dividends of 1850, 1851, and 1852 were, by vote of the directors, made receivable for cash premiums and credited on the notes and loans of those who had paid but part in cash, while upon the premiums of the preceding year a new dividend of 35 per cent. was declared in scrip. President Miller resigned in 1862, and was succeeded by James Traquair. Secretary Hornor was made vice-president and actuary, and Horatio S. Stephens secretary of the company. Until 1868 the company confined its operations to the states of Pennsylvania, Delaware, and Maryland. It was admitted to New York state March 1, 1868. New England and western states were also embraced in 1868 for the first time in the company's field of operations. The total assets at the close of the year were \$2,541,680. The net premiums amounted to \$455,102. The total number of policies in force December 31, 1868, was 4,706, the amount of insurance

covered being \$15,049,740. The dividends made during the five years prior to 1868 were each 50 per cent. upon the premiums paid. In 1870 President Traquair declined re-election, and was succeeded by Samuel C. Huey. Vice-president Hornor retired from the position of actuary and James Weir Mason was chosen in his place. In 1873 Secretary Stephens was elected second vice-president, with special charge of the agency department, and was succeeded as secretary by Henry Austie.

The legislature of Pennsylvania in 1870 granted an amendment to the charter, authorizing the board of trustees to return the surplus in cash in reduction of premiums, or in scrip, or by way of reversionary additions to the policy. Under the amendment the company returns to the assured all the profits or surplus, after making a four per cent. reserve, and after setting aside a sinking fund and an undivided surplus to meet possible future excess of mortality or any extraordinary contingency. The volume of business transacted by the Penn Mutual will appear from the figures for 1892. The company had 44,614 policies in force at the end of the year, covering \$117,925,418 of insurance. The total premium income for the year amounted to \$4,757,172.41, the renewals aggregating \$3,506,969.89. The company's total income for the year was \$5,746,757.55. The total sum paid on account of losses and endowments was \$1,843,876, and the dividends to policy-holders was \$732,187.72. The total disbursements through the year were \$3,578,092.81. The total premium receipts since organization aggregate \$46,216,836.86. The amount disbursed to policy-holders during this period is \$29,262,233.95; invested for the benefit of policy-holders December 31, 1892, \$20,808,692.29. The total of disbursements to policy-holders and the amount invested for their benefit exceed the premium income since organization by \$3,854,089.38.

The company issues policies on a great variety of safe plans. One of its specialties has been the life rate endowments the premiums upon which are the same as those charged upon the ordinary life tables. The dividends upon these policies are made, as usual, annually, placed to the credit of the insured, and compounded at the ordinary rate of interest made by the company, while the reserve is also compounded at four per cent. interest. When these two sums, thus compounded, equal the face of the policy, the sum insured is paid the beneficiary named in it. Should the insured die before the maturity of the policy as an endowment, the loss is paid as in regular endowment; but should death occur after the fifth annual payment, the dividends declared and compounded as stated are paid with the amount of the policy. After the fifth year the dividends, with their accumulations, may be used, if desired, to pay the premium upon the policy. The company was one of the first to make its policies non-forfeitable for their value after the third annual payment. In 1881 Henry C. Brown became secretary and treasurer, succeeding Henry Austie, and has since retained the position. President Edward M. Needles assumed the management of the company in 1886, succeeding President Huey. Horatio S. Stephens is the vice-president; Jesse J. Barker, actuary; John W. Hamer, manager of loans; Henry C. Lippincott, manager of agencies; Henry H. Hallowell, assistant secretary and treasurer; Jacob Leithmann, Jr., comptroller; and John J. McCloy, supervisor of applications and death claims of the company.

The directors are Messrs. James O. Pease, Joseph M. P. Price, Ellwood Johnson, William C. Houston, Howard Hinchman, William H. Rhawn, Atwood Smith, John H. Watt, N. Parker Shortridge, Richard S. Brock, Benjamin Allen, John Scott, Charles J. Field, Robert Dornan, R. Allison Miller, Henry S. Eckert, Noah A. Plympton, Frank Markoe, Harry F. West, Lincoln K. Passmore, George K. Johnson, Joseph Bosler, Frank K. Hipple, Benjamin Rowland, Aaron Fries, Harry Rogers, Samuel B. Stinson.

Pennsylvania Association of Fire Insurance Agents, was organized at Harrisburg, Pa., Jan. 13, 1890, for mutual protection and social intercourse, one principal purpose being the discouragement of the writing of policies by home offices over the heads of agents at less than tariff rates. George E. Wagner of Philadelphia was the first president. At the annual meeting held at Reading July 20, 1892, there was the largest attendance of members since organization. Officers were elected as follows: Frank R. Lieb of Harrisburg, president; W. G. Eno, George E. Wagner, and W. C. Helmbold, vice-presidents; G. F. P. Wagner, treasurer; John L. Paul, secretary; F. L. Hitchcock, George W. Lenhart, T. J. Trout, J. S. Hoard, Samuel Bausman, W. M. Deisher, W. B. Flickinger, F. G. Sweeney, and John E. Colt, executive committee.

In June, 1893, Mr. Paul resigned as secretary, and was succeeded by J. H. Musser.

Pennsylvania Insurance Report for 1892. The nineteenth annual report of the Pennsylvania insurance commissioner was dated April 1, 1892, for part one, and May 2 for part two. The companies admitted to the state during the department year were as follows: the Albany, Armstrong Fire, Atlas of London, Capital Fire of New Hampshire, Prussian National, Queen of New York, and Union of London, all fire companies, and the Indemnity Mutual Marine of London, together with the following casualty and surety companies: the Missouri, Kansas, and Texas Trust Company of Kansas City, New Jersey Plate Glass, and New York Plate Glass. Nine assessment life and accident companies were also admitted, but no new level premium company made application. Twenty-one fire and marine companies and three assessment companies withdrew during the year. Commissioner Luper called attention to the fire loss in Pennsylvania in 1891, which aggregated in amount seven million dollars of insured property, besides property on which there was no insurance. He suggested the enactment of a law providing for legal inquiries into the causes of all fires by an officer specially designated for that purpose.

The receipts of the insurance department during 1891 were \$42,991, and the expenditures \$14,130.

Pennsylvania, Insurance, Supervision in, 1873-1893. The insurance department of Pennsylvania was created by act of April 4, 1873. J. Montgomery Forster was appointed insurance commissioner by the governor to serve for a term of three years, and assumed the duties of the office May 5, 1873. He served as commissioner by successive re-appointments until May 2, 1891, when he was succeeded by George B. Luper, who had been deputy commissioner for six years. The present deputy is J. Woods Brown.

Peoples Fire insurance company of Manchester, N. H., at its annual meeting in February, 1892, voted to increase its capital stock from \$350,000 to \$500,000.

Perez, Demetrio, auditor of New Mexico, having supervision of insurance, was born at Santa Fe, December 22, 1836. Previous to his appointment, in 1891, Mr. Perez was a merchant at San Antonio, N. M. He has held numerous public offices; was territorial auditor from 1861 to 1863; county clerk of San Miguel county and chairman of the county commissioners from 1880 to 1886.

Perkins, George W., third vice-president of the New York Life insurance company, was born at Chicago, Ill., January 31, 1862, and is the son of a former general agent of the New York Life for Ohio, who died in 1885 as an inspector of agencies for the company. Mr. Perkins was a clerk in his father's office in Cleveland when fifteen years old; cashier of the general agency at nineteen; in the field organizing agencies at twenty-three, and superintendent of the western department of the company, embracing 25 states, at twenty-seven. He was called to the home office as vice-president in charge of the agency force, under the new administration, in 1892. Mr. Perkins is the youngest life insurance officer, with such large responsibilities, in the United States.

Phenix insurance company, of Brooklyn. Thomas R. Burch, western and southern general agent at Chicago since 1876, died June 15, 1892 [see Burch in Death Roll]. In July following, Eugene Harbeck, secretary of the Michigan Fire and Marine, was appointed to succeed Mr. Burch.

The Phenix was organized September 10, 1865, under act of June 25 of that year, the original name being "The Phenix Fire insurance company." This name was changed by act of the legislature, February 19, 1866, to the present one. The capital at first was \$200,000. The first meeting for organization was held February 18, 1853. At a meeting held one week afterwards, February 25, Stephen Crowell was unanimously elected president of the new company. July 28, 1853, Philander Shaw was elected secretary. Under its charter the Phenix was authorized to write inland navigation and transportation insurance as well as fire risks, and in 1859 it added inland insurance to its business. Ocean marine insurance was subsequently written by the company. June 27, 1864, the capital stock was increased to \$500,000 under the general insurance act of 1853. A second increase was ordered November 22, 1865, the amount being half a million dollars. A technical impairment of capital was occasioned in 1888 on account of disastrous marine losses. It was promptly made up by the stockholders, and the dividend for that year omitted. At the conclusion of the company's first quarter of a century in September, 1878, the total assets amounted to \$2,580,278, the net surplus aggregating \$760,189. The income from all sources during this period was \$23,075,753. The total expenditures amounted to \$21,831,163, of this amount \$13,592,039 being on account of losses. During the twenty-five years \$2,014,000 had been paid in dividends to the stockholders. The Chicago and Boston conflagrations involved the company in losses amounting to \$939,779, which were settled with characteristic promptitude, the

Phenix being credited with the honor of being the first company to begin the payment of claims at Chicago. August 23, 1887, the directors decided to withdraw from the ocean marine business, and operations were discontinued September 2d. Since 1887 the company has devoted its attention principally to fire insurance. The net fire premiums in 1892 amounted to \$4,242,703. The total income was \$4,423,906. The amount of insurance in force December 31, 1892, was \$577,798,018. The total premiums received since organization amount to \$85,395,348; total losses paid, \$44,420,594; cash dividends, \$3,274,000. The Phenix has had but two presidents. Stephen Crowell retained the position until April 9, 1888, when he declined re-election. George P. Sheldon was advanced from the vice-president's office, Arthur B. Graves was elected vice-president, and George Ingraham second vice-president. With the exception of four years, 1875 until 1879, when William R. Crowell was secretary, Philander Shaw was the secretary from the organization of the company until 1890. Charles C. Little is the present incumbent, W. A. Wright being assistant secretary. The directors are George P. Sheldon, Arthur B. Graves, Edwin F. Knowlton, Albion K. Bolan, David B. Powell, William H. Male, Henry W. Slocum, George W. Bergen, Augustus Studwell, Edwin T. Rice, William P. Beale, William H. Wallace, William J. Logan, John H. Latham, Felix Campbell, Samuel E. Howard, John Cartledge, George M. Hard, George Ingraham, Henry E. Southwell, William A. Hammond. Of these, Mr. George W. Bergen is the only one who was an original member of the board.

Philadelphia Association of Life Underwriters was organized in December, 1887, William H. Lambert being the first president. In November, 1889, Henry C. Lippincott was elected president, and was succeeded, November, 1890, by I. Layton Register, who has been twice re-elected. The present officers of the association, who were elected at the annual meeting held November 17, 1892, are I. Layton Register, president; E. H. Plummer, Richard Fisher, and G. W. Woods, vice-presidents; W. M. Scott, secretary; and Amos D. Wakelin, treasurer. The executive committee are H. C. Lippincott, Joseph Ashbrook, Joseph F. Neff, J. A. Fowler, G. A. Howard, W. L. More, Frank Read, D. A. Keyes, W. H. Lambert, and H. O. Chapman.

Philadelphia Fire Insurance Patrol was organized in 1869 as a voluntary association. The original cost of equipment was \$10,000. The annual maintenance involves an outlay of \$25,000. The present officers are George E. Wagner, president; James W. McAllister, treasurer; Thomas C. Hill, secretary; directors, Messrs. Atwood Smith, Charles Platt, E. C. Irvin, and John L. Thomson; captain, George R. Stillman; station No. 1, 516 Arch street, assistant captain, William H. Porter; station No. 2, northeast corner Fifth and Hackley, assistant captain, Sylvester B. Peak.

Philadelphia Fire Insurance Rates were advanced in May, 1892. The Philadelphia Board of Fire Underwriters promulgated the following orders:

1. (a) On all risks rated prior to Feb. 25, 1892, written or renewed on and after this date, an advance of 20 per cent. shall be charged, except textile mills, on which an advance of 33 1/3 per cent. shall be charged.

(b) All such policies must contain a co-insurance clause of at least 80 per cent.

(c) Policies covering more than one item shall have a co-insurance clause of at least 80 per cent., applying specifically to each item.

2. Whenever it is claimed that the 80 per cent. co-insurance clause will work a hardship to the assured, written appeal may be made to a special committee of five to be elected by the association, which is authorized to prescribe the terms on which the co-insurance clause may be modified or dispensed with.

3. Where the full co-insurance clause is attached a deduction of 10 per cent. in rate may be made after first adding the advance of 20 per cent., or 33 $\frac{1}{3}$ per cent., as above proscribed.

4. The above specified advances shall be charged at the counters of members and in the rating of risks.

5. Sprinkled risks otherwise provided for are excepted from the above.

6. All rules and regulations in conflict with the foregoing are hereby annulled.

In June a number of business men organized the Philadelphia Trades League, invited suffering policy-holders to communicate their grievances and join them, advocated the organization of a League insurance company with \$1,000,000 capital, and threatened the fire insurance "combination" with prosecution as an illegal body. The League beat its gong quite vigorously, but the advanced rates were not changed.

Philadelphia Fire Underwriters Association. The ninth annual meeting was held November 18, 1892. President George E. Wagner, in his annual address, referred to the schedule method of rating which had been in force in Philadelphia for nine years, and had proved so beneficial in reducing the hazard. Experience had taught that schedule rating was even more beneficial to the policy-holder than the companies, as the reduction in premiums had a tendency to outrun the decrease in losses. He reviewed the controversy with the Trades League, and said the general advance was but temporary to cover the revision of the schedule charges, which was now about complete. Referring to underground insurance, he said that a large portion of it was placed through two corporations in Philadelphia, and he wondered when the companies which pay a half million dollars to the state were going to get protection against this illegitimate traffic.

As to the electric hazard, now so much discussed, the indication was, judging from the charges made in the universal mercantile schedule for electric lighting and electric trolley, that the experience of companies showed the necessity for such charges, but it was probably the fact that electrical matters in Philadelphia were on a better footing than elsewhere in the country. He thought that the discouraging results of the year's underwriting were due, not so much to increased losses, as to a shrinkage in premium charges.

The following officers were elected for the year: President, Geo. E. Wagner; vice-president, Robert B. Beath; treasurer, Samuel D. Hawley. At the annual banquet in the evening speeches were made by President Kennedy of the New York Board of Fire Underwriters, E. B. Clark, assistant manager of the Phoenix of London, Secretary Post of the Niagara Fire, Henry W. Brown of the Caledonian, George F. Reger of the Franklin Fire, W. W. Allen, George Wood of the Royal, J. E. Hyneman, and Thomas T. Nelson.

Phillips, George W., actuary of the Equitable Life Assurance Society of the U. S., was born at Salem, Mass., November 27, 1827, and was graduated from Harvard College in 1847, at the age of twenty years. He was the original actuary of the company, and has, therefore,

filled the office thirty-four years. Mr. Phillips is one of the council of the Actuarial Society of America.

Phoenix Insurance Company of Hartford, Conn. This company was organized June 21, 1854, under a perpetual charter, and commenced business with a cash capital of \$200,000. The capital stock was increased to \$400,000 June 16, 1859; to \$600,000 April 7, 1864; to \$1,000,000 April, 1876, and to \$2,000,000 April, 1881 — fully paid up in cash.

Since its organization the company has received over \$54,000,000 in premiums, and has paid over \$32,000,000 in losses, and its assets now amount to more than five and one-half millions.

The present officers are as follows: President, D. W. C. Skilton; vice-president, J. H. Mitchell; 2d vice-president, Charles E. Galacar; secretary, Geo. H. Burdick; asst. secretary, John B. Knox.

The company's branch offices are as follows: Western, Cincinnati, Ohio, H. M. Magill, general agent, T. F. Spear, asst. general agent; Pacific, San Francisco, A. E. Magill, general agent; Canadian, Montreal, Gerald E. Hart, general manager.

Phoenix Mutual Life insurance company of Hartford, Conn., was chartered originally by the Connecticut legislature as the American Temperance Life insurance company. This was in May, 1851, and the incorporators were, among others, ex-Chief Justice Thomas S. Williams, Barzillai Hudson, Francis Gillette, Edson Fessenden, Benjamin E. Hale, and James B. Hosmer. The capital was \$100,000, with power to increase to \$200,000. Sixteen per cent. was payable in cash, and the balance was to be secured, to be paid by bond or mortgage, or approved endorsed promissory notes payable at such times as the directors might determine. The by-laws provided that no risks should be taken by the company upon the lives of persons addicted to the habitual use of intoxicating liquors as a beverage. The charter provided that policies might be issued "stipulated to be with or without participation in the profits by the insured." The ninth article of the by-laws, adopted November 25, 1867, provided that the business of the company should be conducted on the mutual plan. June 25, 1861, an act was passed changing the name of the company to its present title. The first officers were: Barzillai Hudson, president; Tertius Wadsworth, vice-president; and Benjamin E. Hale, secretary. In 1853 Edson Fessenden became president, and remained at the head of the company for twenty-two years. He was succeeded, June 29, 1875, by Aaron C. Goodman. At the same time Jonathan B. Bunce was elected vice-president, and John M. Holcombe secretary, the latter succeeding James F. Burns. February 21, 1876, the guarantee stock notes, amounting to \$84,000, were retired, and an actual cash capital of \$100,000 was established.

An exhaustive examination of the company's condition was made by the Connecticut insurance department, the result showing, in the language of the commissioner, that the assets in favor of the policy-holders were ample, the amount, December 31, 1875, being \$10,224,323. The total number of policies in force was 30,281, of this number 22,567 being life, and 7,710 endowment. The total insurance covered was \$60,247,186. June 21, 1889, the charter was amended by the

legislature, authorizing the retirement of the capital stock at a price not exceeding \$250 per share, the purchase to be made in the interest of the policy-holders. The surplus of the company, not in excess of \$500,000, was to be used in making the purchase. At a meeting of the participating policy-holders in Hartford, December 3, 1889, the provisions of the amendment were ordered to be carried out and the capital stock retired. Up to the close of 1892, there were outstanding twenty-one shares of the capital stock, but that has since been retired, and the company is now what its name has always implied, a purely mutual company, governed by its policy-holders. The officers of the company are: Jonathan B. Bunce, president; John M. Holcombe, vice-president; and Charles H. Lawrence, secretary. The board in full now consists of Messrs. Jonathan B. Bunce, president Phoenix Mutual Life insurance company; James Nichols, president National Fire insurance company; Nathaniel Shipman, judge United States district court; John M. Holcombe, vice-president Phoenix Mutual Life insurance company; John C. Parsons, president Hartford Society for Savings; Isaac W. Brooks, treasurer Torrington Savings bank; Francis B. Cooley, vice-president National Exchange bank; George H. Day, vice-president Pope Manufacturing company; Silas W. Robbins, director American National bank; Charles H. Lawrence, secretary Phoenix Mutual Life insurance company; Charles E. Gross, of Hyde, Gross & Hyde, attorneys-at-law; John H. Hall, general manager Colt's Patent Fire-Arms company; John D. Browne, president Connecticut Fire insurance company; Edward D. Robbins, attorney-at-law, and David S. Plume, treasurer Plume & Atwood company, Waterbury.

The financial condition of the company will appear from the appended statement:

ASSETS JANUARY 1, 1893.	
Real estate, cost value,	\$1,036,983.16
Mortgage loans,	5,429,079.79
Collateral loans,	13,050.00
Loans on policies,	62,753.60
Premium notes and loans on policies,	692,569.63
Stocks and bonds owned,	2,186,831.07
Cash in office and bank,	306,533.44
Interest due and accrued,	188,512.61
Market value of stocks over cost,	65,278.98
Net deferred and uncollected premiums,	116,644.70
	<hr/>
	\$10,047,248.93
LIABILITIES.	
Policy values (actuaries' 4 per cent.)	\$8,855,419.00
Death losses and endowments (not due),	92,190.00
Special policy reserve,	318,340.00
All other liabilities,	137,696.29
	<hr/>
	\$9,403,584.29
Surplus on policy-holders account,	643,664.64
	<hr/>
	\$10,047,248.93

The new plans of the company are brief, clear, and liberal. Life and endowment policies have endorsed upon them definite cash, loan, and paid-up values, and in case of lapse insurance is extended without action on the part of the insured. The new term plan furnishes protection at a low price, and grants valuable privileges in case a change is desired to some other form of insurance.

In 1892 an increase was made in assets, surplus, new insurance, new premiums, renewal premiums, and insurance in force. The total income during the year was \$1,523,280, the premium receipts amounting to \$925,735. The total number of policies in force, December 31, 1892, was 19,788. Of the number outstanding 12,607 were whole life, and 7,152 endowment policies. The amount of insurance covered was \$30,549,306. Since organization the Phoenix Mutual Life has disbursed more than \$32,000,000 among its policy-holders, liquidating death claims and matured endowments, and in the payment of dividends. The amount also includes the sum paid for surrendered policies. The original stockholders of the company included prominent business men, the list containing the names of Edward D. Tiffany, Gurdon Trumbull, John C. Parsons, James Nichols, Drayton Hillyer, James B. Hosmer, John H. Goodwin, Edson Fessenden, James Campbell, Newton Case, and Tertius Wadsworth.

Pierce, James F., superintendent of the insurance department of New York, was born at Madrid, St. Lawrence County, N. Y., April 8, 1830. He is a lawyer by profession, having an office in the city of New York and a residence in Brooklyn. Mr. Pierce represented Kings County in the New York state senate twelve years. He was appointed superintendent in 1891, succeeding Mr. Maxwell.

Pierce, Joseph B., secretary of the Hartford Steam Boiler Inspection and insurance company, was born at Thomaston, Conn., in 1836. When seventeen years old he became connected with a clock manufactory at Thomaston, and remained with it until he removed to Hartford, in 1854. He entered the insurance business in 1859, as book-keeper for the North American Fire Insurance company. Afterwards he became general agent for the company, and from June, 1866, to 1871, its secretary. After the Chicago fire in 1871, and until March, 1873, Mr. Pierce was general agent for the National Fire of Hartford. Since the latter date he has been the secretary of the Hartford Steam Boiler.

Pioneer Insurance company of Chicago. The Illinois auditor of public accounts obtained temporary injunction against the company in June, 1892, restraining it from using or disposing of its funds, or re-insuring its risks in any company not authorized to do business in the state, or otherwise disposing of them so as to impair the security for policy-holders. The complaint was made that the company had neglected to pay its losses to claimants and paid no attention to their demands for the satisfaction of their claims.

Pitcher, James R., secretary and general manager of the United States Mutual Accident Association of New York, was born at Windham, N. Y., March 5, 1845. His father was a prominent tanner, and he succeeded him in business, but sold out and came to New York, taking a position as salesman in the house of H. B. Claffin & Co. He was afterwards junior partner in a clothing house. In 1877 he organized the accident association, which under his management has become the largest institution of its class in the world. Mr. Pitcher is interested in various other business enterprises, and is an ardent and noted florist, having large nurseries at Short Hills, N. J.

Pittsburgh Life Underwriters' Association. Benjamin H. Lightfoot was elected president in 1891, and E. H. Dermitt in 1892. The present officers, who were elected at the annual meeting held March 20, 1893, are Edward O'Neil of the National Life, president; R. T. Cunningham of the Michigan Mutual, first vice-president; C. D. Hemingway of the Connecticut Mutual, second vice-president; W. H. McManus of the Vermont Life, secretary; Austin Pearce of the Union Central, treasurer. The executive committee are E. H. Dermitt of the New England Mutual; F. T. Lusk of the Mutual Benefit; Chas. H. Webster of the Aetna Life; Edward A. Woods of the Equitable; I. F. Harris of the Washington Life.

Plate Glass Insurance Business in 1892. The following is a statement of the transactions in plate glass insurance in 1892:

Companies.	Net Premiums Received.	Net Losses Paid.	Amount Risks Written.	Amount Risks In Force, Dec. 31.
Fidelity and Casualty.....	\$246,783	\$92,589	\$9,727,896	\$9,212,776
Lloyds Plate Glass.....	367,328	157,458	13,391,982	13,534,257
Metropolitan Plate Glass.....	285,397	91,953	9,419,489	8,338,417
New Jersey Plate Glass.....	25,576	8,500	871,066	865,428
New York Plate Glass.....	137,594	38,101	7,194,026	6,212,218
Total.....	\$1,010,558	\$391,641	\$40,504,459	\$37,962,106

Platt, Charles, president of the Insurance Company of North America, was born February 16, 1829. He was graduated with high honors from the University of Pennsylvania when eighteen years old and turned his attention to practical affairs by entering the business house of his father, William Platt of Philadelphia, who was extensively engaged in the China trade. He sailed in one of his father's ships to Canton, where he passed some time acquiring a knowledge of the business. Returning home in 1850 he was admitted a partner in his father's firm. Ten years later he was elected secretary of the Insurance Company of North America. In 1869 he was vice-president and in 1878 elected president. Mr. Platt has a wide knowledge of marine as well as of fire insurance and has been president of the National Board of Marine Underwriters.

Plummer, Everett H., Philadelphia general agent of the Berkshire Life insurance company, was born in that city June 2, 1855. After graduating from the Philadelphia central high school in 1873, he entered the office of the Berkshire Life in Philadelphia as an office boy. In 1880, he was general agent for eastern Pennsylvania, a position which he now holds. He is the present secretary of the National Association of Life Underwriters.

Policy Forms.—Under this heading will be found, first, FIRE INSURANCE, the standard or legal forms adopted by various states, and the legislation thereon; second, the forms most in use by life insurance companies,—both level and natural premium,—taking the "ordinary life" policy as the foundation, and describing the variations from that form.

FIRE INSURANCE. STANDARD POLICY.

Bills to adopt a standard form of fire insurance policy were, in 1892, introduced in the state legislatures of Iowa, New Jersey, and Vermont, and in 1893 in the legislatures of Connecticut, Illinois, Missouri, North Carolina, Ohio, and South Dakota. These bills became laws in Connecticut, New Jersey, North Carolina, and South Dakota, but failed in the other states named.

The states, therefore, which have the standard form established by law are, including those which adopted a policy prior to 1892, as follows, the year of adoption being in parenthesis after each name: Massachusetts (1873), Michigan (1889), Minnesota (1889), New Hampshire (1885), New Jersey (1892), New York (1886), North Dakota (1890), Pennsylvania (1891), Wisconsin (1891), New Jersey (1892), Connecticut (1893), North Carolina (1893), South Dakota (1893).

HISTORY OF THE STANDARD POLICY.

Agitation for a uniform policy began almost in the infancy of what may be called the modern practice of fire underwriting. In the records of the Salamander Society of New York, which was an organization of local fire insurance companies in 1821, and the forerunner of the New York Board of Fire Underwriters, allusion is made to the appointment of a special committee to draft a form. This committee reported to the association June 19, 1821, with a proposed form, which, after it had been submitted to the directors of the company separately, and had received their approval, was adopted and came into general use. It was the model upon which all subsequent improved policies were made in the United States.

The National Board of Fire Underwriters was organized in 1866, and the very first subject which claimed its attention after it convened was a form of policy, the board resolving "That this board recommend to the executive committee to draft a fire policy to be used by all fire insurance companies belonging to this association." A form was reported to the board at its second annual meeting in 1868, and adopted. Although the subject of a uniform standard policy to become obligatory, was stirred up in the legislatures of New York and Massachusetts several years prior to this, Connecticut appears to have been the first state actually to adopt a law requiring a standard form, which was in 1867. The text of this law, the first of its kind, was as follows, it being chapter cxxi of the session laws of 1867:

SECTION 1. That all policies of insurance issued by fire insurance companies of this state, after the thirtieth day of September next, shall contain in the printed forms annexed uniform conditions as to the risks on which the insurance is based, said conditions to be approved by the general insurance commissioner of the state, and no conditions except those so approved, not written in full in the body of the policy, shall be valid.

SEC. 2. No foreign fire insurance company doing business in this state shall issue policies to citizens thereof, embodying *printed conditions*, not contained in the forms authorized by said commissioner for policies of companies incorporated in this state.

SEC. 3. Any insurance company or agent thereof, violating any of the provisions of this act, shall be liable to a penalty equal to double the amount of premium charged on the risk on which [the] policy is issued.

There was much opposition to the enforcement of this law from fire underwriters, and a committee of the national board went to New Haven, to see Insurance Commissioner Noyes, and lodge with him a formal protest. The result was that the law was repealed as soon as

the legislature of 1868 assembled, and a form of policy, therefore, was never drafted.

MASSACHUSETTS. It remained for Massachusetts to present the first form of policy deriving its existence from a state government. This form was adopted by the legislature of 1873, and it continued in force without amendment until 1880, when numerous changes were made and it was again altered in 1881. Under the revision of the insurance laws in 1887, the Massachusetts form further modified became a part of the code. All policies may bear at the top the words, "Massachusetts standard policy." The name of the company, location, date of incorporation, amount of paid-up stock, names of officers and agents, number and date of policy, and if issued by an agent the words "This policy shall not be valid until countersigned by the duly authorized agent of the company at———," may also appear on the policy. Printed forms of description may be used, a lightning clause may be added, and any words required by law or by its charter may be incorporated. Riders may be attached and signed, modifying any of the provisions of the policy. With these exceptions the text must be in type not smaller than long primer, and is to read:

This company shall not be liable beyond the actual value of the insured property at the time any loss or damage happens.

In consideration ofdollars to them paid by the insured, hereinafter named, the receipt whereof is hereby acknowledged, do insureand..... legal representatives against loss or damage by fire, to the amount ofdollars.

Bills of exchange, notes, accounts, evidences and securities of property of every kind, books, wearing apparel, plate, money, jewels, medals, patterns, models, scientific cabinets and collections, paintings, sculpture, and curiosities are not included in said insured property, unless specially mentioned.

Said property is insured for the term of....., beginning on the..... day of....., in the year eighteen hundred and....., at noon, and continuing until the..... day of....., in the year eighteen hundred and....., at noon, against all loss or damage by fire originating from any cause except invasion, foreign enemies, civil commotions, riots, or any military or usurped power whatever; the amount of said loss or damage to be estimated according to the actual value of the insured property at the time when such loss or damage happens, but not to include loss or damage caused by explosions of any kind unless fire ensues, and then to include that caused by fire only.

This policy shall be void if any material fact or circumstance stated in writing has not been fairly represented by the insured,—or if the insured now has or shall hereafter make any other insurance on the said property without the assent in writing or in print of the company,—or if, without such assent, the said property shall be removed, except that, if such removal shall be necessary for the preservation of the property from fire, this policy shall be valid without such assent for five days thereafter,—or if, without such assent, the situation or circumstances affecting the risk shall, by or with the knowledge, advice, agency or consent of the insured, be so altered as to cause an increase of such risk, or if, without such assent the said property shall be sold, or this policy assigned, or if the premises hereby insured shall become vacant by the removal of the owner or occupant, and so remain vacant for more than thirty days without such assent, or if it be a manufacturing establishment, running in whole or part extra time, except that such establishments may run in whole or in part extra hours not later than nine o'clock p. m., or if such establishments shall cease operation for more than thirty days without permission in writing endorsed hereon, or if the insured shall make any attempt to defraud the company, either before or after the loss,—or if gunpowder or other articles subject to legal restriction shall be kept in quantities or manner different from those allowed or prescribed by law,—or if camphene, benzine, naphtha, or other chemical oils or burning fluids shall be kept or used by the insured on the premises insured, except that what is known as refined petroleum, kerosene, or coal-oil may be used for lighting, and in dwelling-houses, kerosene oil stoves may be used for domestic purposes—to be filled when cold, by daylight, and with oil of lawful fire test only.

If the insured property shall be exposed to loss or damage by fire, the insured shall make all reasonable exertions to save and protect the same.

In case of any loss or damage under this policy, a statement in writing, signed and sworn to by the insured, shall be forthwith rendered to the company, setting forth the value of the property insured, the interest of the insured therein, all other insurance thereon, in detail, the purposes for which and the persons by whom the building insured, or containing the property insured, was used, and the time at which and manner in which the fire originated, so far as known to the insured. The company may also examine the books of account and vouchers of the insured, and make extracts from the same.

In case of any loss or damage, the company, within sixty days after the insured shall have submitted a statement, as provided in the preceding clause, shall either pay the amount for which it shall be liable, which amount if not agreed upon shall be ascertained by award of referees as hereinafter provided, or replace the property with other of the same kind and goodness,—or it may, within fifteen days after such statement is submitted, notify the insured of its intention to rebuild or repair the premises, or any portion thereof separately insured by this policy, and shall thereupon enter upon said premises and proceed to rebuild or repair the same with reasonable expedition. It is moreover understood that there can be no abandonment of the property insured to the company, and that the company shall not in any case be liable for more than the sum insured, with interest thereon from the time when the loss shall become payable, as above provided.

If there shall be any other insurance on the property insured, whether prior or subsequent, the insured shall recover on this policy no greater proportion of the loss sustained than the sum hereby insured bears to the whole amount insured thereon. And whenever the company shall pay any loss, the insured shall assign to it, to the extent of the amount so paid, all rights to recover satisfaction for the loss or damage from any person, town or other corporation, excepting other insurers; or the insured, if requested, shall prosecute therefor at the charge and for the account of the company.

If this policy shall be made payable to a mortgagee of the insured real estate, no act or default of any person other than such mortgagee or his agents, or those claiming under him, shall effect such mortgagee's right to recover in case of loss on such real estate; *provided*, that the mortgagee shall, on demand, pay according to the established scale of rates for any increase of risks not paid for by the insured; and whenever this company shall be liable to a mortgagee for any sum for loss under this policy, for which no liability exists as to the mortgagor, or owner, and this company shall elect by itself, or with others, to pay the mortgagee the full amount secured by such mortgage, then the mortgagee shall assign and transfer to the companies interested, upon such payment, the said mortgage, together with the note and debt thereby secured.

This policy may be cancelled at any time at the request of the insured, who shall thereupon be entitled to a return of the portion of the above premium remaining, after deducting the customary monthly short rates for the time this policy shall have been in force. The company also reserves the right, after giving written notice to the insured, and to any mortgagee to whom this policy is made payable, and tendering to the insured a ratable proportion of the premium, to cancel this policy as to all risks subsequent to the expiration of ten days from such notice, and no mortgagee shall then have the right to recover as to such risks.

In case of loss under this policy and a failure of the parties to agree as to the amount of loss, it is mutually agreed that the amount of such loss shall be referred to three disinterested men, the company and the insured each choosing one out of three persons to be named by the other, and the third being selected by the two so chosen; the award in writing by a majority of the referees shall be conclusive and final upon the parties as to the amount of loss or damage, and such reference unless waived by the parties shall be a condition precedent to any right of action in law or equity to recover for such loss; but no person shall be chosen or act as referee, against the objection of either party, who has acted in a like capacity within four months.

No suit or action against this company for the recovery of any claim by virtue of this policy shall be sustained in any court of law or equity in this commonwealth unless commenced within two years from the time the loss occurred.

NEW HAMPSHIRE: In 1885, the legislature passed a law directing the insurance commissioner to prepare a standard form of policy "for companies insuring property in this state." The rules to be observed were those of the Massachusetts law, and the policy itself is a close copy of the Massachusetts form, modified by the peculiar conditions of the New Hampshire laws, which are chapter 172 of the general laws, as amended by chapter 73 of the laws of 1885. Both of these laws are printed on the back of the standard form, under a requirement of the law,

NEW YORK: In its session of 1886, the New York legislature passed an act (Chapter 488) to provide for a uniform contract or policy of fire insurance, requiring the insurance superintendent to prepare such a policy, unless the New York board of fire underwriters should, on or before October 15, 1886, file a form. The board undertook the task immediately upon the passage of the law, and what is now known as the "Standard Fire Insurance Policy of the State of New York," was prepared and duly filed within the time specified. The Massachusetts standard was the model for New Hampshire, but the underwriters of New York believed that they could better it, and so calling to their councils all the help that they could, the committee of the New York board spent months of hard work in reconciling differences and preparing what has been the model upon which all subsequent "standard forms" have been made. This New York standard form reads:

In consideration of the stipulations herein named and of.....dollars premium does insure.....for the term of..... from the.....day of.....18.....at noon, to the ..day of.....18.....at noon, against all direct loss or damage by fire, except as hereinafter provided, to an amount not exceeding.....dollars, to the following described property while located and contained as described herein, and not elsewhere, to wit:

This company shall not be liable beyond the actual cash value of the property at the time any loss or damage occurs, and the loss or damage shall be ascertained or estimated according to such actual cash value, with proper deduction for depreciation, however caused, and shall in no event exceed what it would then cost the insured to repair or replace the same with material of like kind and quality; said ascertainment or estimate shall be made by the insured and this company, or, if they differ, then by appraisers, as hereinafter provided; and, the amount of loss or damage having been thus determined, the sum for which this company is liable pursuant to this policy shall be payable sixty days after due notice, ascertainment, estimate, and satisfactory proof of the loss have been received by this company in accordance with the terms of this policy. It shall be optional, however, with this company to take all, or any part, of the articles at such ascertained or appraised value, and also to repair, rebuild, or replace the property lost or damaged with other of like kind and quality within a reasonable time on giving notice, within thirty days after the receipt of the proof herein required, of its intention so to do; but there can be no abandonment to this company of the property described.

This entire policy shall be void if the insured has concealed or misrepresented, in writing or otherwise, any material fact or circumstance concerning this insurance or the subject thereof; or if the interest of the insured in the property be not truly stated herein; or in case of any fraud or false-swearing by the insured touching any matter relating to this insurance or the subject thereof, whether before or after a loss.

This entire policy, unless otherwise provided by agreement indorsed hereon or added hereto, shall be void, if the insured now has or shall hereafter make or procure any other contract of insurance, whether valid or not, on property covered in whole or in part by this policy; or if the subject of insurance be a manufacturing establishment; and if it be operated in whole or in part at night later than 10 o'clock, or if it cease to be operated for more than ten consecutive days; or if the hazard be increased by any means within the control or knowledge of the insured; or if mechanics be employed in building, altering, or repairing the within described premises for more than fifteen days at any one time; or if the interest of the insured be other than unconditional and sole ownership; or if the subject of insurance be a building on ground not owned by the insured in fee simple; or if the subject of insurance be personal property and be or become incumbered by a chattel mortgage; or if, with the knowledge of the insured, foreclosure proceedings be commenced or notice given of sale of any property covered by this policy by virtue of any mortgage or trust deed; or if any change, other than by the death of an insured, take place in the interest, title, or possession of the subject of insurance (except change of occupants without increase of hazard) whether by legal process or judgment or by voluntary act of the insured, or otherwise; or if this policy be assigned before a loss; or if illuminating gas or vapor be generated in the described building (or adjacent thereto) for use therein; or if any usage or custom of trade or manufacture to the contrary notwithstanding there be kept, used, or allowed on the above described premises, benzene, benzole, dynamite, ether, fireworks, gasoline, Greek fire, gunpowder exceeding twenty-five pounds in quantity, naphtha, nitro-glycerine, or other explosives, phosphorus, or petroleum, or any of its products of greater inflammability.

oil than kerosene oil of the United States standard (which last may be used for lights and kept for sale according to law, but in quantities not exceeding five barrels, provided it be drawn and lamps filled by daylight or at a distance not less than ten feet from artificial light); or if a building herein described, whether intended for occupancy by owner or tenant, be or become vacant or unoccupied and so remain for ten days.

This company shall not be liable for loss caused directly or indirectly by invasion, insurrection, riot, civil war, or commotion, or military or usurped power, or by order of any civil authority; or by theft; or by neglect of the insured to use all reasonable means to save and preserve the property at and after a fire or when the property is endangered by fire in the neighboring premises; or (unless fire ensues, and, in that event, for the damage by fire only) by explosion of any kind, or lightning; but liability for direct damage by lightning may be assumed by specific agreement hereon.

If a building or any part thereof full, except as the result of fire, all insurance by this policy on such building or its contents shall immediately cease.

This company shall not be liable for loss to accounts, bills, currency, deeds, evidences of debt, money, notes, or securities; nor, unless liability is specifically assumed hereon, for loss to awnings, bullion, casts, curiosities, drawings, dies, implements, jewels, manuscripts, medals, models, patterns, pictures, scientific apparatus, signs, store or office, furniture or fixtures, sculpture, tools, or property held on storage or for repairs; nor, beyond the actual value destroyed by fire, for loss occasioned by ordinance or law regulating construction or repair of buildings, or by interruption of business, manufacturing processes, or otherwise; nor for any greater proportion of the value of plate glass, frescoes, and decorations than that which this policy shall bear to the whole insurance on the building described.

If an application, survey, plan, or description of property be referred to in this policy it shall be a part of this contract and a warranty by the insured.

In any matter relating to this insurance no person, unless duly authorized in writing, shall be deemed the agent of this company.

This policy may, by a renewal, be continued under the original stipulations, in consideration of premium for the renewed term, provided that any increase of hazard must be made known to this company at the time of renewal or this policy shall be void.

This policy shall be cancelled at any time at the request of the insured, or by the company, by giving five days' notice of such cancellation. If this policy shall be cancelled as hereinbefore provided, or become void or cease, the premium having been actually paid, the unearned portion shall be returned on surrender of this policy or last renewal, this company retaining the customary short rate; except that when this policy is cancelled by this company by giving notice it shall retain only the *pro rata* premium.

If, with the consent of this company, an interest under this policy shall exist in favor of a mortgagee or of any person or corporation having an interest in the subject of insurance other than the interest of the insured as described herein, the conditions hereinbefore contained shall apply in the manner expressed in such provisions and conditions of insurance relating to such interest as shall be written upon, attached, or appended hereto.

If property covered by this policy is so endangered by fire as to require removal to a place of safety, and is so removed, that part of this policy in excess of its proportion of any loss and of the value of property remaining in the original location shall, for the ensuing five days only, cover the property so removed in the new location; if removed to more than one location, such excess of this policy shall cover therein for such five days in the proportion that the value in any one such new location bears to the value in all such new locations; but this company shall not, in case of removal, whether to one or more locations, be liable beyond the proportion that the amount hereby insured shall bear to the total insurance on the whole property at the time of fire, whether the same cover in new location or not.

If fire occur the insured shall give immediate notice of any loss thereby in writing to this company, protect the property from further damage, forthwith separate the damaged and undamaged personal property, put it in the best possible order, make a complete inventory of the same, stating the quantity and cost of each article and the amount claimed thereon; and, within 60 days after the fire, unless such time is extended, in writing by this company, shall render a statement to this company, signed and sworn to by said insured, stating the knowledge and belief of the insured as to the time and origin of the fire; the interest of the insured and of all others in the property; the cash value of each item thereof and the amount of loss thereon; all incumbrances thereon; all other insurance, whether valid or not, covering any of said property; and a copy of all the descriptions and schedules in all policies; any changes in the title, use, occupation, location, possession, or exposures of said property since the issuing of this policy; by whom and for what purpose any building herein described and the several parts thereof were occupied at the time of fire; and shall furnish, if required, verified plans and specifications of any building, fixtures, or machinery destroyed or damaged; and shall also, if required, furnish a certificate of the magistrate or notary public (not interested in the

claim as a creditor or otherwise, nor related to the insured) living nearest the place of fire, stating that he has examined the circumstances and believes the insured has honestly sustained loss to the amount that such magistrate or notary public shall certify.

The insured, as often as required, shall exhibit to any person designated by this company all that remains of any property herein described, and submit to examinations under oath by any person named by this company, and subscribe the same; and, as often as required, shall produce for examination all books of account, bills, invoices, and other vouchers, or certified copies thereof if originals be lost, at such reasonable place as may be designated by this company or its representative, and shall permit extracts and copies thereof to be made.

In the event of disagreement as to the amount of loss the same shall, as above provided, be ascertained by two competent and disinterested appraisers, the insured and this company each selecting one, and the two so chosen shall first select a competent and disinterested umpire; the appraisers together shall then estimate and appraise the loss, stating separately sound value and damage, and, failing to agree, shall submit their differences to the umpire; and the award in writing of any two shall determine the amount of such loss; the parties thereto shall pay the appraiser respectively selected by them, and shall bear equally the expenses of the appraisal and umpire.

This company shall not be held to have waived any provision or condition of this policy or any forfeiture thereof by any requirement, act, or proceeding on its part relating to the appraisal or to any examination herein provided for; and the loss shall not become payable until sixty days after the notice, ascertainment, estimate, and satisfactory proof of the loss herein required have been received by this company, including an award by appraisers when appraisal has been required.

This company shall not be liable under this policy for a greater proportion of any loss on the described property, or for loss by and expenses of removal from premises endangered by fire, than the amount hereby insured shall bear to the whole insurance, whether valid or not, or by solvent or insolvent insurers, covering such property, and the extent of the application of the insurance under this policy or of the contribution to be made by this company in case of loss, may be provided for by agreement or condition written hereon or attached or appended hereto. Liability for re-insurance shall be as specifically agreed hereon.

If this company shall claim that the fire was caused by the act or neglect of any person or corporation, private or municipal, this company shall, on payment of the loss, be subrogated to the extent of such payment to all right of recovery by the insured for the loss resulting therefrom, and such right shall be assigned to this company by the insured on receiving such payment.

No suit or action on this policy, for the recovery of any claim, shall be sustainable in any court of law or equity until after full compliance by the insured with all the foregoing requirements, nor unless commenced within twelve months next after the fire.

Wherever in this policy the word "insured" occurs, it shall be held to include the legal representative of the insured, and wherever the word "loss" occurs, it shall be deemed the equivalent of "loss or damage."

If this policy be made by a mutual or other company having special regulations lawfully applicable to its organization, membership, policies, or contracts of insurance, such regulations shall apply to and form a part of this policy as the same may be written or printed upon, attached, or appended hereto.

This policy is made and accepted subject to the foregoing stipulations and conditions, together with such other provisions, agreements, or conditions as may be indorsed hereon or added hereto, and no officer, agent, or other representative of this company shall have power to waive any provision or condition of this policy except such as by the terms of this policy may be the subject of agreement indorsed hereon or added hereto, and as to such provisions and conditions no officer, agent, or representative shall have such power or be deemed or held to have waived such provisions or conditions unless such waiver, if any, shall be written upon or attached hereto, nor shall any privilege or permission affecting the insurance under this policy exist or be claimed by the insured unless so written or attached.

Unlike the Massachusetts and New Hampshire forms, this form does not permit riders which may change any conditions of the policy. Otherwise the law gives the same latitude for changes that are found in the laws of Massachusetts and New Hampshire. All variations from the prescribed form are provided for in the following "clauses," which are a part of the policy and cannot be altered:

Application and Survey clause:

This policy is based upon an application and survey of the property on file, which is hereby referred to as forming part of this policy.

Assessment, Installment, or Credit clause:

If any assessment or installment, or any part of the premium for which credit is given, be not paid when due, the whole premium shall be considered earned and be immediately payable, and this policy shall be void so long as any part of such premium remains unpaid.

Co-Insurance Clause:

If at the time of fire the whole amount of insurance on the property covered by this policy shall be less than the actual cash value thereof, this company shall, in case of loss or damage, be liable for such portion only of the loss or damage as the amount insured by this policy shall bear to the actual cash value of such property.

Co-Insurance Clause—For Floating Policy:

It is hereby declared and agreed that in case the property aforesaid in all the buildings, places, or limits included in this insurance shall at the breaking out of any fire, or fires, be collectively of greater value than the sum insured, then this company shall pay and make good such a portion only of the loss or damage as the sum insured shall bear to the whole value of the property aforesaid at the time when such fire, or fires, shall first happen.

But it is at the same time declared and agreed that if any specific parcel of goods included in the terms of the policy, or such goods in any specified building or buildings, place or places, within the limits of this insurance, shall at the time of any fire be insured in this or any other office, this policy shall not extend to cover the same, excepting only so far as relates to any excess of value beyond the amount of such specific insurance or insurances, and shall not be liable for any loss, unless the amount of such loss shall exceed the amount of such specific insurance or insurances, which said excess only is declared to be under the protection of this policy and subject to average, as aforesaid.

It being the true intent and meaning of this agreement that this company shall not be liable for any loss, unless the amount of such loss shall exceed the amount of the specific insurance or insurances, and then only for such excess, which said excess shall be subject to average as above.

Co-Insurance Clause—For Application to Specific Items of Policy:

If at the time of fire the whole amount of insurance on the property covered by the..... item, of this policy on..... shall be less than the actual cash value thereof, this company shall, in case of loss or damage, be liable for only such a portion of such loss or damage as the amount insured under said item, shall bear to the actual cash value of property covered by such item...

Condition as to Incumbrances:

If the property, real or personal, covered by this policy be or become incumbered by a mortgage, trust, deed, judgment, or otherwise, this entire policy shall be void, unless otherwise provided by agreement indorsed hereon or added hereto.

Lightning Clause:

This policy shall cover any direct loss or damage caused by lightning (meaning thereby the commonly accepted use of the term lightning, and in no case to include loss or damage by cyclone, tornado, or wind-storm), not exceeding the sum insured, nor the interest of the insured in the property, and subject in all other respects to the terms and conditions of this policy. *Provided*, however, if there shall be any other insurance on said property, this company shall be liable only *pro rata* with such other insurance for any direct loss by lightning, whether such other insurance be against direct loss by lightning or not.

Mortgage Clause:

Loss or damage, if any, under this policy, shall be payable to..... as mortgagee [or trustee] as interest may appear, and this insurance, as to the interest of the mortgagee [or trustee] only therein, shall not be invalidated by any act or neglect of the mortgagor or owner of the within described property, nor by any foreclosure or other proceeding or notice of sale relating to property, nor by any change in the title or ownership of the property, nor by the occupation of the premises for purposes more hazardous than are permitted by this policy; *provided*, that in case the mortgagor or owner shall neglect to pay any premium due under this policy, the mortgagee [or trustee] shall, on demand, pay the same.

Provided also, that the mortgagee [or trustee] shall notify this company of any change of ownership or occupancy or increase of hazard which shall come to the knowledge of said mortgagee [or trustee] and unless permitted by this policy, it shall be noted thereon and the mortgagee [or trustee] shall, on demand, pay the premium for such increased hazard for the term of the use thereof; otherwise this policy shall be null and void.

This company reserves the right to cancel this policy at any time as provided by its

terms, but in such cases this policy shall continue in force for the benefit only of the mortgagee [or trustee] for ten days after the notice to the mortgagee [or trustee] of such cancellation and shall then cease, and this company shall have the right, on like notice, to cancel this agreement.

Whenever this company shall pay the mortgagee [or trustee] any sum for loss or damage under this policy and shall claim that, as to the mortgagor or owner, no liability therefor existed, this company shall, to the extent of such payment, be thereupon legally subrogated to all the rights of the party to whom such payment shall be made, under all securities held as collateral to the mortgage debt, or may at its option pay to the mortgagee [or trustee] the whole principal due or to grow due on the mortgage with interest, and shall thereupon receive a full assignment and transfer of the mortgage and of all such other securities; but no subrogation shall impair the right of the mortgagee [or trustee] to recover the full amount of.....claim.

Mortgage Clause with Full Contribution:

Loss or damage, if any, under this policy, shall be payable to.....as.....as mortgagee [or trustee], as interest may appear, and this insurance, as to the interest of the mortgagee [or trustee] only therein, shall not be invalidated by any act or neglect of the mortgagor or owner of the within-described property, nor by any foreclosure or other proceedings or notice of sale relating to the property, nor by any change in the title or ownership of the property, nor by the occupation of the premises for purposes more hazardous than are permitted by this policy; *provided*, that in case the mortgagor or owner shall neglect to pay any premium due under this policy, the mortgagee [or trustee] shall, on demand, pay the same.

Provided also, that the mortgagee [or trustee] shall notify this company of any change of ownership or occupancy or increase of hazard which shall come to the knowledge of said mortgagee [or trustee], and unless permitted by this policy, it shall be noted thereon, and the mortgagee [or trustee] shall on demand pay the premium for such increased hazard for the term of the use thereof; otherwise this policy shall be null and void.

This company reserves the right to cancel this policy at any time as provided by its terms, but in such case this policy shall continue in force for the benefit only of the mortgagee [or trustee] for ten days after notice to the mortgagee [or trustee] of such cancellation, and shall then cease, and this company shall have the right, on like notice, to cancel this agreement.

In case of any other insurance upon the within-described property, this company shall not be liable under this policy for a greater proportion of any loss or damage sustained than the sum hereby insured bears to the whole amount of insurance on said property, issued to or held by any party or parties having an insurable interest therein, whether as owner, mortgagee, or otherwise.

Whenever this company shall pay the mortgagee [or trustee] any sum for loss or damage under this policy, and shall claim that, as to the mortgagor or owner, no liability therefor existed, this company shall, to the extent of such payment, be thereupon legally subrogated to all the rights of the party to whom such payments shall be made, under all securities held as collateral to the mortgage debt, or may, at its option, pay to the mortgagee [or trustee] the whole principal due or to grow due on the mortgage with interest, and shall thereupon receive a full assignment and transfer of the mortgage and of all such other securities; but no subrogation shall impair the right of the mortgagee [or trustee] to recover the full amount of.....claim.

Mortgage Clause—When Owner Has No Interest in the Insurance:

It is hereby specially understood and agreed, that this policy is for the benefit of the mortgagee [or trustee] only, the owner having no interest whatever therein.

And it is further agreed, that whenever this company shall pay the mortgagee any sum for loss under this policy, this company shall at once be legally subrogated to all the rights of the mortgagee [or trustee], under all the securities held as collateral to the mortgage debt to the extent of such payment, but such subrogation shall not impair the right of the mortgagee [or trustee] to recover the full amount of his claim.

Percentage Co-Insurance Clause:

If at the time of fire the whole amount of insurance on the property covered by this policy shall be less than.....per cent. of the actual cash value thereof, this company shall, in case of loss or damage, be liable for only such portion of such loss or damage as the amount insured by this policy shall bear to the said.....per cent. of the actual cash value of such property.

Percentage Co-Insurance and Limitation Clause:

If at the time of the fire the whole amount of insurance on the property covered by this policy shall be less than.....per cent. of the actual cash value thereof, this company shall, in case of loss or damage, be liable for such portion only of the loss or damage as the amount insured by this policy shall bear to the said.....per cent. of the

actual cash value of such property; *provided*, that in case the whole insurance shall exceed.per cent. of the actual cash value of the property covered by this policy, this company shall not be liable to pay more than its *pro rata* share of said.per cent. of the actual cash value of such property; and should the whole insurance at the time of fire exceed the said per cent., a *pro rata* return of premium on each excess of insurance from the time of the fire to the expiration of this policy shall be made on surrender of the policy.

Percentage Co-Insurance Clause—For Application to Specific Items of Policy:

If at the time of fire the whole amount of insurance on the property covered by the.....item..of this policy onshall be less than.....per cent. of the actual cash value thereof, this company shall, in case of loss or damage, be liable for only such portion of such loss or damage as the amount insured under such item.. shall bear to the said.....per cent. of the actual cash value of the property covered by such item..

Percentage Co-Insurance and Limitation Clause—For Application to Specific Items of Policy:

If at the time of fire the whole amount of insurance on the property covered by the.....item..of this policy on.....shall be less than.....per cent. of the actual cash value thereof, this company shall in case of loss or damage be liable for only such portion of such loss or damage as the amount insured under said item..shall bear to the said.....per cent. of the actual cash value of property covered by such item..; *provided*, that in case the whole insurance on the property covered by said item..shall exceed.....per cent. of the actual cash value of the same, this company shall not on said item..be liable to pay more than its *pro rata* share of said.....per cent. of the actual cash value of such property; and should the whole insurance on said item..at the time of the fire exceed the said.....per cent., a *pro rata* return of premium on such excess of insurance from the time of the fire to the expiration of this policy shall be made on surrender of the policy.

Percentage Value Clause:

If at the time of fire the whole amount of insurance on the property covered by this policy shall exceed.....per cent. of the actual cash value thereof, this company in case of loss or damage shall not be liable to pay more than its *pro rata* share of said.....per cent. of the actual cash value of such property; and should the whole insurance at the time of fire exceed the said per cent., a *pro rata* return of premium on such excess of insurance from the time of fire to the expiration of this policy shall be made on surrender of the policy.

Percentage Value Clause—For Application to Specific Items of Policy:

If at the time of fire the whole amount of insurance on the property covered by the.....item..of this policy on.....shall exceed.....per cent. of the actual cash value thereof, this company in case of loss or damage shall not be liable to pay more than its *pro rata* share of said.....per cent. of the actual cash value of such property; and should the whole insurance on said item..at the time of fire exceed the said per cent., a *pro rata* return of premium on such excess of insurance from the time of the fire to the expiration of this policy shall be made on surrender of the policy.

This policy became the only one lawfully in use in the state of New York on and after May 1, 1887.

MICHIGAN. The Michigan legislature in 1881 passed an act providing for a commission composed of the attorney-general, the insurance commissioner, and "some suitable person" to be appointed by the governor, to prepare a standard form of fire insurance policy, and to report the same to the insurance commissioner, who should thereupon proclaim it to be the only policy form lawfully in use in Michigan. The commission held meetings and consulted with fire underwriters and adopted a form, which, however, was not reported, and the matter drifted along until 1888, when the governor appointed a new commission, which, after consultation with the National Board of Fire Underwriters, agreed on the New York standard policy, with three changes. This form went into effect in Michigan July 1, 1889. The changes were the insertion of the words in parentheses in the following clauses:

If an application, survey, plan, or description of property be referred to in this policy it shall be a part of this contract and a warranty by the insured (as to material facts).

In any matter relating to (the procuring of) this insurance no person, unless duly authorized in writing, shall be deemed the agent of this company.

And where the New York form says that the award of two appraisers shall "determine" the amount of loss, the Michigan form says that it shall "be *prima facie* evidence of" the amount of loss.

MINNESOTA: The Minnesota legislature passed a uniform fire insurance policy law in 1889; the insurance commissioner adopted and filed the New York form without alteration, and it became the only lawful policy in the state on December 31, 1889.

NORTH DAKOTA: The North Dakota uniform policy, a copy of the New York form, went into force October 1, 1890, as previously stated.

WISCONSIN: The law of this state, passed in 1891, directed the commissioner of insurance to prepare and file on or before July 1, 1891, a standard policy which shall "conform to the type and form of the New York standard fire insurance policy; *provided*, however, that five days' notice of cancellation by the company shall be given and provided that proof of loss shall be made within sixty days after a fire." This policy went into force September 1, 1891. A variation from the New York form was necessary to cover the valued-policy law of Wisconsin, and is so worded that should that law be repealed, there will not need to be any change in the form. It reads: "Except when otherwise provided by statute, this company shall not be liable beyond the actual cash value." The words of the New York form "in any matter relating to this insurance no person, unless duly authorized in writing, shall be deemed the agent of this company," were left out because the statutes of Wisconsin, section 1977, state what shall constitute agency. The only other deviation from the New York form is the omission of the paragraph:

No suit or action on this policy, for the recovery of any claim, shall be sustainable in any court of law or equity until after full compliance by the insured with all the foregoing requirements, nor unless commenced within twelve months next after the fire.

This was omitted in deference to the Wisconsin statute of limitations.

PENNSYLVANIA: The law passed in 1891, directed the commissioner to "prepare and file at his office on or before the 15th day of November, 1891, a printed form in blank of a contract or policy of fire insurance, etc.," which would become the only lawful policy on May 1, 1892. The policy adopted by the commissioner is an exact copy of the New York standard policy (except as to the verbal variations necessary to make it applicable to Pennsylvania), and it has for its caption, "Standard Fire Insurance Policy of the states of New York and Pennsylvania."

NEW JERSEY: The act of 1892 provides that the commissioner of banking and insurance "shall prepare a printed form in blank of a contract or policy of fire insurance together with such provisions, agreements, or conditions as may be indorsed thereon or added thereto, and form a part of such contract or policy, and file the same in the office of the secretary of state, on or before July 1, 1892, similar in all respects, except as hereinafter mentioned, to the contract or policy provided by law for the states of Pennsylvania and New York, and

such form when filed, shall be known and designated as *The Standard Fire Insurance Policy of the States of New York, Pennsylvania, and New Jersey.*" The exception referred to above has reference only to the changes in phraseology necessary to make the policy apply to New Jersey.

CONNECTICUT: The act of 1893 directs that no fire insurance company shall issue fire insurance policies on property in this state other than those of the standard form filed in the office of the secretary of state, known and designated as the "Standard Fire Insurance Policy of the State of Connecticut," except as follows:

A company may print on or in its policies its name, location, and date of incorporation, the amount of its paid-up capital stock, the names of its officers and agents, the number and date of the policy, and, if it be issued through an agent, the words, "This policy shall not be valid until countersigned by the duly authorized manager or agent of the company at.....," and after the words "Standard Fire Insurance Policy of the State of Connecticut," on the back of the form, the names of such other states as have adopted this standard form.

A company may use in its policies written or printed forms of description and specification of the property insured.

A company insuring against damage by lightning may print, in the clause enumerating the perils insured against, the additional words, "also any damage by lightning whether fire ensues or not," and, in the clause providing for an apportionment of loss in case of other insurance, the words, "whether by fire, lightning, or both."

A company may write upon the margin or across the face of a policy, or write or print in type not smaller than long primer, upon separate slips or riders to be attached thereto, provisions adding to or modifying those contained in the standard form; and all such slips, riders, and provisions must be signed by the officers or agent of the company so using them.

Every mutual company shall cause to appear in the body of its policy the total amount for which the assured may be liable under the charter of said company.

The said standard form of policy shall be plainly printed, and no portion thereof shall be in type smaller than the type used in printing the said form on file in the office of the secretary of the state, and shall be as follows: to wit.

The form prescribed is an exact copy of the New York standard form. The act also provides that a company willfully violating the law by issuing a policy other than the standard policy shall be punished by a fine of not less than \$50 nor more than \$200 for each offense, but such policy shall nevertheless be binding on the company issuing the same. The act is to take effect January 1, 1894.

NORTH CAROLINA: Section 6 of the insurance act of 1893 is as follows, in full:

SEC. 6. The "standard fire insurance policy," as prescribed and set out in section 121 of the insurance law of New York, shall be exclusively used in this state by all fire insurance companies, from and after May 1, 1893. The secretary of state shall keep a form of said policy on file in his office for comparison and inspection.

SOUTH DAKOTA: The act approved February 17, 1893, provides that "the state auditor shall prepare and file in his office on or before August 1, 1893, a printed form in blank of a contract or policy of fire insurance, together with provisions, agreements, or conditions as may be endorsed thereon" which when filed shall be known and designated as "The South Dakota Standard Policy." It is further directed that the form shall conform to the New York standard form, "provided, however, that five days notice of cancellation by the company shall be given, and provided that proof of loss shall be made within sixty days after a fire." The form must be used on and after October 1, 1893. Mutual companies are exempted from using the policy.

It should be added that many companies have adopted the New

York standard for use wherever there is no other compulsory form, so that, with the exception of the slight changes made by the Michigan form, and the special forms in Massachusetts and New Hampshire, a uniform policy is written by the leading companies all over the United States.

LIFE INSURANCE.

ÆTNA LIFE INSURANCE COMPANY. Participating Ordinary Life Policy. The following is the form of this policy:

This policy of insurance witnesseth, that the Ætina Life Insurance company, in consideration of the representations and declarations made to it in the application for this policy, and of the annual premium of.....dollars and.....cents, to be paid to it at or before five o'clock, P. M., of the.....day of.....In each and every year during the continuance of this policy,

Hereby insures the life of.....(hereinafter called the insured), of for the term of his natural life, in the sum of.....dollars; payable on surrender of this policy at the office of said company, in Hartford, Connecticut, to or in event of....death before his, to his executors, administrators, or assigns, within ninety days after satisfactory proof of the death of the said insured during the continuance of this policy; any portion of the whole premium for the current year remaining unpaid, or any other indebtedness to said company on account of this policy being first deducted therefrom.

This policy is issued and accepted subject to the following provisions, requirements, and benefits, and to those also which are printed on the next page, which are hereby referred to and made a part hereof:

SECTION 1. This policy shall not take effect until the first premium hereon shall have been actually paid, during the lifetime and good health of the insured, and within sixty days from the date hereof (a receipt for which payment shall be the delivery of this policy), and if any subsequent premium be not paid when due during the lifetime of the said insured, then this policy shall cease and determine, except as hereinafter provided; and no premium on this policy shall be considered paid unless a receipt shall be given therefor, signed by an executive officer of said company.

SECTION 2. When the premiums on this policy have been paid as they become due for three years or more, and default thereafter occurs in the payment of any premium, a paid-up non-participating stock policy will be issued, in accordance with the printed table on the reverse of this page, provided this policy is surrendered and returned to said company, and application made for said paid-up policy, within twelve months from the time of the first default in the payment of premium; otherwise, this policy shall become and be null and void, except as provided in Section 3 of these conditions; and in determining the amount of paid-up insurance to be issued, the premiums paid for entire years only will be considered.

SECTION 3. In every case when this policy shall be or become void, if the premiums for three entire years have been paid, the legal reserve at the end of the last policy year for which the entire premium has then been paid, calculated according to the actuaries' table of mortality and four per cent. interest, shall not be forfeited to said company, but the same shall be due and payable in ninety days after satisfactory proof of the death of the said insured.

Provisions, requirements, and benefits which are made a part of the written policy:

SECTION 4. The answers, representations, and declarations contained in or endorsed upon the application of this insurance (which application, endorsed hereon, is hereby referred to and made a part of this contract), are warranted to be true; and if this policy has been obtained by fraud, misrepresentation, or concealment; or if the insured shall commit suicide; or if he shall become so far intemperate as to impair his health or induce delirium tremens; or if he shall travel or reside outside of the United States, Canada, or Europe, including the waters connecting those countries, or in the United States south of the 33d degree of north latitude, during any part of the months of July, August, September, or October; or if he shall be personally engaged in blasting, mining, aeronautic, or submarine operations; or in the manufacture of explosive substances; or employed on or about any moving railway cars or engine, or on any ship or boat; or if he shall engage in any army or naval service in time of war; then, in each and every of the foregoing cases, this policy shall become and be null and void, except as provided in sections 3 and 5.

SECTION 5. After the death of the insured, if it occurs three years or more from the date hereof, three full years' premiums having been paid and the age correctly stated, this policy shall be indisputable for the conditions named in section 4, except as to army or naval service in time of war; but said company reserve the right to enforce

its provisions as to fraud, misrepresentation, or intemperance, during the lifetime of the insured.

SECTION 6. Any assignment of this policy shall be attached hereto, and a copy thereof furnished said company; and any claim against said company arising under this policy made by any assignee, shall be subject to proof of interest; but in no case does said company guarantee the validity of an assignment.

SECTION 7. All agreements made by said company are signed by one of its executive officers. No other person can alter or waive any of the conditions of this policy, or issue permits of any kind, or make an agreement binding upon said company.

SECTION 8. As long as this policy shall continue in force for the full amount hereof, it shall be entitled to share in the surplus earnings of the participating department of said company; and the amount of surplus payable under this policy, as determined by the directors of said company, shall be conclusive, and the same shall be accepted by the insured, and by every person interested in this policy.

This is a wife's policy, but may be written payable to any other beneficiary with an insurable interest.

Renewable Term Policy. This follows the Ordinary Life form, except that sections 2, 3, and 4 read:

SECTION 2. At the expiration of the term of ten years under this policy and others of a similar form which may be issued to succeed it, said company will issue a new one of an equal amount without medical re-examination, subject to the premium for the age then attained by the insured, provided such expiring policy is returned to the officers of the company for this purpose before its expiration, and the surplus under the latter will be applied toward reducing the premium in a new one to the rate charged in the first policy; but should such surplus be insufficient to reduce the premium to said rate, it shall be optional with the insured to pay the premium required for said new policy after the surplus from the expiring one has been applied, or reduce the amount of the insurance and continue previous payments. The said new policy will be dated and the first premium thereon become due at the expiration of the term of the last preceding policy, and will be written for a term of ten years from such date, unless the insured has attained the age of seventy, in which case the new policy will be written for the remainder of life.

SECTION 3. When the entire premiums upon this policy for five or more years have been paid, and default occurs in the payment of any subsequent premium, it shall be optional with the insured to receive in cash two-thirds of the accumulations (reserve and surplus) that may then have accrued from the payment of premiums for entire years only, or a paid-up non-participating stock life policy for such an amount as the whole of said accumulations will purchase at the age then attained by the insured, used as a single net premium at the actuary's rate of mortality, and four per cent. interest, *provided*, in either case, this policy be surrendered, and the paid-up policy or cash amount applied for within twelve months from the time of such default in the payment of premium; but if not surrendered within the said twelve months, then this policy shall become and be null and void. If the insured has attained the age of seventy years or more, when any renewal term of ten years under this insurance expires and if in accordance with the foregoing stipulation and provision he is entitled to a paid-up policy or cash payment, he may then at his option receive the whole of said accumulations in cash, or the paid-up policy as above provided.

SECTION 4. This policy may, at any anniversary of the date of its issue, be exchanged for a whole life or endowment policy of the same amount upon any such rates then in use by the company, and the entire accumulation of reserve and surplus under this policy will be applied towards payment of the premiums under such new policy, but in order to secure any such change application for said new policy must be made and the first premium thereon paid at or before the expiration of the policy, and before default occurs in the payment of premium.

SECTION 5. The answers, representations, and declarations contained in or endorsed upon the application for this insurance (which application endorsed hereon, is hereby referred to and made a part of this contract) are warranted to be true; and if this policy has been obtained by fraud, misrepresentation, or concealment; or if the insured shall commit suicide; or if he shall become so far intemperate as to impair his health, or induce delirium tremens; or if he shall at any time travel or reside outside of the United States, Canada, or Europe, including the waters connecting those countries, or if, during any parts of the months of July, August, September, or October, he shall travel or reside in the United States south of the 32d degree of north latitude; or if he shall be personally engaged in blasting, mining, aeronautic, or submarine operations; or in the manufacture of explosive substances; or employed on or about any moving railway cars or engine, or on any ship or boat; or if he shall engage in army or naval service in time of war; then, in each and every of the foregoing cases, this policy shall become and be null and void, except as provided in section 6.

The second page of the policy is the same as that of the ordinary life, except the numbering of the sections are 5, 6, 7, 8, and 9, corresponding to 4, 5, 6, 7, and 8, of the preceding policy, and a change in the wording of section 5. The non-forfeiture feature in section 6, instead of 3 and 5.

Endowment Policy. This form is the same as that of the ordinary life, except that it is payable to the insurer himself at the end of the endowment period if he survives. Paid-up policies are given after two annual premiums—instead of three as in the ordinary life—and are payable at death or at the end of the endowment period.

Limited Payment Terminal Endowment. The terminal endowment is a policy upon which premiums are to be paid for twenty years. Its provisions are peculiar, and read:

This policy of insurance witnesseth, that the Aetna Life Insurance company, in consideration of the representations and declarations made to it in the application for this policy, and of the annual premium ofdollars and.....cents, to be paid to it at or before five o'clock P. M., of the.....day ofin each and every year during the continuance of this policy, for the term of twenty years from the date hereof (which term may be reduced as hereinafter provided in section 4).

Hereby insures the life of(hereinafter called the Insured) of.....in the sum of.....dollars; payable on surrender of this policy as hereinafter provided.

This policy is issued and accepted subject to the following provisions, requirements, and benefits, and to those also which are printed on the next page, which are hereby referred to and made a part hereof:

SECTION 1. The said sum insured shall be paid within ninety days after satisfactory proof of the death of the said insured during the continuance of this policy. Or when, at the expiration of any policy year, the surplus accumulated under this policy having been left with the company, the said surplus, together with the legal reserve, according to the actuaries' table of mortality and four per cent. interest, is not less than the sum insured hereby, the said sum insured, with excess of surplus, if any, shall then become due and payable. In either of the above cases, any portion of the premium for the current year remaining unpaid shall first be deducted.

SECTION 2. The said sum insured shall be payable as a death claim to.....executors, administrators, or assigns. The sum insured becoming due during the lifetime of the insured, also the cash surrender value or the dividends, hereinafter described, shall be payable to..... Any sum due from said company under this policy is payable at the home office of the company, in Hartford, Connecticut, and any indebtedness to said company on account of this policy shall first be deducted therefrom.

SECTION 3. (a) When the premiums on this policy have been paid for three years or more, and default thereafter occurs in the payment of any premium, this policy shall cease as to the right to pay further premiums; but shall continue in force for the full amount, during the time specified in the printed Table "A," on the reverse of this page, at the expiration of which time this policy shall wholly cease and be void. Should the death of the insured occur within three years from the first default in the payment of premium, and while this policy is in force, there shall be deducted from the amount otherwise due the premiums that would have been paid had there been no default in the payment of premium, with interest thereon at the rate of six per cent. per annum.

(b) Or, if this policy shall be surrendered to the company and a paid-up policy applied for within sixty days from the first default in the payment of premium, a paid-up non-participating stock policy will be issued for the amount stated in Table "B," printed hereon.

(c) Or If, within sixty days after the expiration of ten years from the date hereof, or within sixty days after the expiration of any subsequent period of five years, or at the expiration of the final surrender value period shown in Table "C," printed hereon (all premiums previously due having been paid), this policy be surrendered to the company, there will be paid for the same the value named in said Table "C," to which sum will be added such dividends or surplus as may have been allotted under this policy, and not previously paid.

In determining the time for which this insurance will be continued, or the amount of paid-up policy which will be issued, or the value which will be paid on surrender, premiums paid for entire years only will be considered.

SECTION 4. When, at the expiration of any policy year, the surplus accruing under this policy having been left with the company, such surplus, together with the legal reserve, according to the actuaries' table of mortality and four per cent. interest, is not less than the net single premium for this insurance, if this policy be then only surrendered to the company, a paid-up policy will be issued for the full amount insured hereby on which the dividends will be payable annually in cash.

The other features of the policy are identical with those of the ordinary life, except that the sections are differently numbered and references correspondingly so, and the following section, numbered 10, is put in in lieu of section 8 of the first-named policy.

SECTION 10. Any surplus to which this policy may be entitled is payable only at the expiration of five years from its date, or at the expiration of any period of five years thereafter, and then only upon condition that all the premiums required during these periods have been paid. No post-mortem dividend will be paid under this policy; nor will it be entitled to dividends after default in the payment of premiums.

Elective Endowment Annuity. This is a non-participating policy, and reads:

This policy of insurance witnesseth, that the Aetna Life Insurance company, in consideration of the representations and declarations made to it in the application for this policy, and of the annual premium of.....dollars and.....cents, to be paid to it at or before five o'clock P. M., of the first day of.....in each and every year during the continuance of this policy.

Hereby insures the life of.....(hereinafter called the insured), of.....county of.....state of.....in the sum of.....dollars; payable as hereinafter provided.

This policy is issued and accepted subject to the following provisions, requirements, and benefits, and to those also which are printed on the next page, which are hereby referred to and make a part hereof:

SECTION 1. The said sum insured shall be payable as a death claim in twenty equal annual installments, to his wife.....and his children or any survivor of said beneficiaries, when an installment becomes due, and in event of the death of all, to the said insured, his executors, administrators, or assigns, the first installment being payable within ninety days after receipt of satisfactory proof of the death of the said insured during the continuance of this policy, and the remaining installments payable annually thereafter, and any portion of the premium for the current year remaining unpaid shall first be deducted.

SECTION 2. The sum insured, or any portion thereof, becoming due during the lifetime of the insured, shall be payable to said insured..... Any sum due from said company under this policy, is payable at its home office, in Hartford, Connecticut, and any indebtedness to said company on account of this policy shall first be deducted therefrom, and, on payment of the sum insured, this policy shall be surrendered to said company.

SECTION 3. (a) When the premiums on this policy have been paid for three years or more, and default thereafter occurs in the payment of any premium, this policy shall cease as to the right to pay further premiums; but shall continue in force for the full amount, during the time specified in the printed Table "A," on the reverse of this page, at the expiration of which time this policy shall wholly cease and be void. Should the death of the insured occur within three years from the first default in the payment of premium, and while this policy is in force, there shall be deducted from the amount otherwise due the premiums that would have been paid had there been no default in the payment of premium, with interest thereon at the rate of six per cent. per annum.

(b) Or, if this policy shall be surrendered to said company, and a paid-up policy applied for within sixty days from the first default in the payment of premium, a paid-up non-participating stock policy will be issued for the amount stated in Table "B," printed hereon, which amount will be due and payable within ninety days after receipt of satisfactory proof of the death of the said insured, or as an endowment at the end of the policy year falling nearest to the time when the full sum insured hereby would have become due had this policy continued in force.

(c) Or, if within sixty days after the expiration of ten years from the date hereof, or within sixty days after the expiration of any subsequent period of five years, or at the expiration of the final endowment period shown in Table "C," printed hereon, all premiums previously due having been paid, this policy be surrendered to said company, there will be paid for the same the amount stated in said Table "C."

In determining the time for which this insurance will be continued, or the amount of paid-up policy which will be issued, or the amount which will be paid on surrender, premiums paid for entire years only will be considered.

Provisions, Requirements, and Benefits which are made a part of the within Policy:

SECTION 4. This policy shall not take effect until the first premium hereon shall have been actually paid, during the lifetime and good health of the insured, and within sixty days from the date hereof (a receipt for which payment shall be the delivery of this policy), and if any subsequent premium be not paid when due during the lifetime of the said insured, then this policy shall cease and determine, except as provided in sections 3 and 7 hereof; and no premium on this policy shall be considered paid unless a receipt shall be given therefor, signed by an executive officer of said company.

SECTION 5. The answers, representations, and declarations contained in or endorsed upon the application for this insurance (which application endorsed hereon is hereby referred to, and made a part of this contract), are warranted to be true; and if this policy has been obtained by fraud, misrepresentation, or concealment; or if the insured shall commit suicide; or if he shall become so far intemperate as to impair his health or induce delirium tremens; or if he shall at any time travel or reside outside of the United States, Canada, or Europe, and the waters connecting those countries, or if, during any part of the months of July, August, September, or October, he shall travel or reside in the United States south of the 34th degree of north latitude; or if he shall be personally engaged in blasting, mining, aeronautic, or submarine operations; or in the manufacture of explosive substances; or employed on or about any moving railway cars or engine, or on any ship or boat; or if he shall engage in army or naval service in time of war; then, in each and every of the foregoing cases, this policy shall become and be null and void, except as provided in sections 6 and 7.

SECTION 6. After the death of the insured, if it occurs three years or more from the date hereof, three full years' premiums having been paid and the age correctly stated, this policy shall be indisputable for the conditions named in section 5, except as to army or naval service in time of war; but said company reserves the right to enforce its provisions as to fraud, misrepresentation, or intemperance during the lifetime of the insured.

SECTION 7. In every case when this policy shall be or become void, except as provided in section 3 (a), if the premiums for three or more years have been paid, the legal reserve at the end of the last completed policy year, calculated according to the actuaries' table of mortality and four per cent. interest, shall not be forfeited to said company, but the same shall be due and payable in ninety days after satisfactory proof of the death of the said insured, or when the full sum insured hereby would have become due had this policy continued in force.

SECTION 8. This policy shall not be entitled to share in the surplus earnings of said company.

SECTION 9. Any assignment of this policy shall be attached hereto, and a duplicate thereof furnished said company; and any claim against said company arising under this policy, made by any assignee, shall be subject to proof of interest; but in no case does said company guarantee the validity of an assignment.

SECTION 10. All agreements made by said company are signed by one of its executive officers. No other person can alter or waive any of the conditions of this policy, or issue permits of any kind, or make an agreement binding upon said company.

The application is made a warranty of sound health and of truthful answers.

BANKERS LIFE ASSOCIATION, of Des Moines, Iowa, issues the following form of policy, which is dated at the home office of the association :

This is to certify, That in pursuance of the articles of incorporation and by-laws of this association and in consideration of the statements contained in his application, Number..... which are hereby made a part of this contract and the sum of..... dollars, Mr..... of..... State of..... by occupation....., aged..... years, has been admitted to membership in this association, and that in the event of his death during membership his beneficiary shall receive the sum of two thousand dollars, for this certificate of membership and the return of that portion of the guarantee fund deposited with the association by the said member amounting to..... dollars.

Upon the failure of the above named member to make any payment due from him to the association at its maturity in January, April, July, or October, of each year, his guarantee deposit shall be forfeited and his membership shall thereupon cease.

This certificate to become null and void, if death occur from self-destruction within two years from this date, the member being sane or insane, or if the member is or shall become habitually intemperate in the use of intoxicating liquors, chloral, cocaine, or opium, and no action shall be brought or sustained upon or under this certificate unless commenced within one year after the day of the death of the member.

The amount due under this contract to be provided for by an assessment on the

membership levied pro rata upon the guarantee fund of the association, unless otherwise supplied, and to be paid to.....at the home office of the association upon satisfactory proof of claim, to be supplied by the beneficiary. In the event of the death of the beneficiary prior to that of the member, or in case none is named, the benefit then to be payable to the legal representative of the deceased member.

BANKERS LIFE INSURANCE COMPANY OF NEBRASKA. The home office of this company is at Lincoln. The ordinary life policy is called "Life 20-year Distribution," and the company also gives a "Twenty-year Indemnity and Investment Bond."

Twenty-year Distribution Policy reads:

The Bankers Life Insurance Company of Nebraska hereby grants an insurance fordollars on the life of.....of.....county of.....state of....., payable to....., or, in the event of.....prior death, to.....executors, administrators, or assigns....., within sixty days after the receipt of satisfactory proof of the death of the insured, during the continuance of this contract, at the office of the company in Lincoln, Nebraska.

This policy is issued in consideration of the representations and agreements made in the application therefor, which is hereby made a part of this contract, and in the further consideration of the payment of.....dollars, receipt whereof is hereby acknowledged, and of the payment of a like sum on or before the.....day of.....in each and every year during the continuance of this contract. This policy is delivered and accepted subject to the express conditions and mutual agreements printed on the back hereof, which are hereby made a part of this contract.

Conditions and agreements referred to as a part of this contract:

No person has authority to erase, waive, or modify in any way any of the terms or conditions of this policy.

All premiums are payable at the home office of the company, in Lincoln, Nebraska, but will be accepted at a designated depository of the company, when made in exchange for the company's receipt, signed by the president or secretary. Notice that each and every premium due and payable at the date named in this policy is given and accepted by the delivery and acceptance of this policy, and any other or further notice is expressly waived. This policy shall not be in force until the first premium shall be paid, while the insured is in good health, to the company or to some person authorized by the company to receive it. A failure to pay premiums or any indebtedness to the company when due shall render this contract void, and all payments previously made shall be forfeited to the company, *except as hereinafter provided.*

After three full annual premiums shall have been paid on this policy, the company will, upon legal surrender thereof, before default in the payment of any premium, or within six months thereafter, issue a non-participating policy for paid-up insurance, payable as hereinafter provided, for such an amount as the net reserve, computed on the American Table of Mortality and four per cent. interest will purchase as a single premium, provided there is no indebtedness to the company on account of this contract.

At the end of five years from the date of this policy and at the end of any five-year period thereafter, the company will pay for this policy the cash value as shown in the table of "Cash Surrender Values" printed hereon, provided it shall be in force and application be made for such cash value within thirty days from the expiration of such period.

If, after three full annual premiums shall have been paid on this contract, it shall cease and become void by the non-payment of any premium when due, the company will, upon the surrender of this policy within six months after the date of such default, issue a policy for the full amount of this contract for the term as shown by the table hereon. No part, however, of such "term insurance" shall be due or payable, unless satisfactory proof of the death of the insured shall be furnished to the company within one year after such death; and if death shall occur during such term, there shall be deducted from the amount payable the sum of all the premiums that would have become due on this policy if it had continued in force.

After ten full annual premiums shall have been paid on this policy the company will loan to the legal owner of this policy, at current rate of interest, the amount of any or all subsequent premiums that may become due previous to the twenty-year distribution period. Interest on such loans must be paid annually, and application therefor must be made ten days before such premiums shall become due. All premium loans shall be a lien on the policy.

When, at the expiration of any year, the accumulated surplus under this policy, together with the legal reserve, computed on the American Table of Mortality and four per cent. interest, is equal to the sum insured under this policy, the said sum shall be due and payable upon the legal surrender of this policy.

If this policy has not been terminated by death, lapse, or surrender, the insured shall, at the expiration of twenty years from the date hereof, be entitled to either of the following options of settlement:

FIRST. To surrender this policy and withdraw, in cash, the full cash value, which shall be the full reserve and all accumulated surplus apportioned to this policy, which cash value the company guarantees will not be less than..... dollars.

SECOND. To withdraw the surplus in cash and continue this policy in force for the full face value.

THIRD. To apply the surplus to the reduction of premiums for the life of the insured, and if it shall be more than sufficient, the balance will be paid to the insured in cash.

FOURTH. To convert this policy into a paid-up non-forfeitable policy, without participation in profits, payable at the death of the insured; provided that if the amount of the paid-up policy shall exceed the amount of this policy, the insured will be required to furnish a satisfactory certificate of good health from one of the company's medical examiners, subject to the approval of the company.

FIFTH. To convert the entire cash value into an annuity upon the life of the insured.

If no election is made by the holder of this policy on or before the expiration of the term as above stated, then the surplus will be applied in the third way mentioned.

If this policy shall remain in force after the twenty-year distribution period, the surplus will be distributed at the end of each five years thereafter.

The insured shall have the right to dispose of this policy to the company without the consent of the person or persons named as beneficiary, if any, and shall also have the right at any time during his lifetime to change the beneficiary with the consent of the company.

Any indebtedness that may be due the company, together with any unpaid portion of the year's premium, shall be deducted from the amount that may be due on this policy when it is surrendered to the company, or when it becomes a claim against the company by reason of the death of the insured.

No assignment of this policy will be recognized by the company unless it shall be in writing, and assented to by the company.

This policy will be incontestable after two years, except for the non-payment of premiums when due, and the immoderate use of stimulants; provided, that the conditions as to occupation have been complied with.

The application contains a warranty in the following form :

It is hereby expressly stipulated and agreed, that the above application, together with the statement made to the examining physician, and the report of the examining physician and this declaration, and the policy that may be issued to me, shall be the contract between me and the Bankers Life Insurance Company of Nebraska.

I further declare and warrant, that all of the foregoing answers, as well as those made or to be made to or by the medical examiner, are true and complete. And it is fully understood and agreed, that if any untrue or fraudulent or misleading answers shall be or shall have been made, or if I should neglect or refuse to pay any premium on or before the dates when they shall become due, then, and in that event, the said policy shall become null and void, and all money which shall have been paid shall be forfeited to the company, except as provided in the policy.

It is agreed, that said company shall not be liable, under the policy hereby applied for, if my death shall be the result or consequence of violation of law, or the attempt to violate law, or occur while I am in the performance or attempted performance of any unlawful act, or while I am resisting or attempting to escape arrest therefor. It is also further agreed, that if I should injure my health by the immoderate use of stimulants or narcotics, the company may cancel said policy. It is also understood and agreed, that if I shall engage in blasting, submerine labor, aeronautic travel or excursion, the manufacture or handling of highly inflammable or explosive substances, or service upon any vessel or railroad, or in any military or naval service in time of war, or in any more hazardous business than I am at the present engaged in, without first obtaining the consent of said company in writing, then the policy shall be null and void, and of no effect.

I also understand, that no person is authorized to erase, waive, or change in any manner any of the blanks or printed matter used or furnished by the company, or to promise any other terms or conditions than those published by the company in its printed matter.

Twenty-Year Indemnity and Investment Bond. The form reads :

The Bankers Life Insurance Company of Nebraska hereby grants an insurance fordollars on the life of..... of..... county of..... state of....., payable at.....death to....., or, in the event of.....prior death,

to..... executors, administrators, or assigns,....., within sixty days after the receipt of satisfactory proof of the death of the insured, during the continuance of this contract, at the office of the company in Lincoln, Nebraska. And the said company further promises, that should the death of the insured occur within twenty years from the date hereof, and while this contract is in force, to pay in addition to the principal sum of \$.....an amount equal to all payments previously made to this company on account of this bond, the sum to be so paid being written in the right hand margin hereof, deducting therefrom any indebtedness to the company on account of this contract, and the balance of any year's premium remaining unpaid.

This bond is issued in consideration of the representations and agreements made in the application therefor, which is hereby made a part of this contract, and in the further consideration of the payment of.....dollars, receipt whereof is hereby acknowledged, and of the payment of a like sum on or before the.....day of..... in each and every year during the continuance of this contract, until payments for twenty full years have been made.

Paid-up insurance under this bond is for 20ths. Cash surrender value at the end of five years for full value of bond determined on a 4 per cent. basis. It provides for extended insurance the same as the policy, and for a loan after three years of one-half the reserve and surplus at current rates of interest. If the bond has not been terminated by death, lapse, or surrender, the legal holder, at the end of twenty years, is entitled to the following options of settlement:

FIRST. To surrender this bond and withdraw, in cash, the full cash value, which shall be the full reserve and all accumulated surplus apportioned to this bond, which cash value the company guarantees will not be less than the entire reserve computed on the American tables and four per cent. interest.

SECOND. To withdraw the surplus in cash and continue this bond as a paid-up Participating Indemnity Bond for the full face value, entitled to annual cash dividends.

THIRD. To convert this bond into a paid-up Non-forfeitable Bond, without participation in profits, payable at the death of the insured; provided, that as the amount of the paid-up bond will exceed the amount of this bond, the insured will be required to furnish a satisfactory certificate of good health from one of the company's medical examiners, subject to the approval of the company.

FOURTH. To convert the entire cash value into a life annuity upon the person whose life is hereby insured.

If no election is made by the holder of this bond, on or before the expiration of the term as above stated, then and in that event this bond will continue as a paid-up Participating Bond for the amount as stated herein.

BAY STATE BENEFICIARY ASSOCIATION of Westfield, Mass., issues but one form of certificate, a copy of the application for which is printed with the certificate and made a warranty. The amount of the certificate varies with the wishes of the applicant. The form reads:

The Bay State Beneficiary Association, Westfield, Mass., in consideration of the payment of.....dollars, by.....of.....county of.....state of.....the receipt of which is hereby acknowledged, and of the statements of the certificate member in his application for membership in this association, a copy of which application is hereto annexed, and the agreement on the part of the said.....to accept the following conditions and rules as part of this contract, between said association and himself, hereby constitutes the said.....a benefit member of said association, and agrees to pay, in ninety days after there shall have been furnished to said association satisfactory proof of a valid claim under this contract, consequent upon the death of said member, from any cause not enumerated in the 8th and 9th paragraphs of the conditions and rules hereinafter contained, to.....if living; If not, to the executors or administrators of said member, in trust, however, for and to be forthwith paid over to his heirs-at-law the sum of..... thousand dollars.

The conditions and rules upon which this certificate is issued by the association, and accepted by said member, are the following:

FIRST. That the said member agrees to be bound by the by-laws, rules and regulations of the association now in force or hereafter enacted; and that the statements and declarations made by and on behalf of said member in his application to become a benefit member of said association, which are hereby referred to as the basis of this contract, and are a part thereof, and on the faith of which this certificate is issued, are

warranted by said member to be in all respects true, and that no fact has been suppressed relating to the health, medical treatment, family history, or circumstances affecting the character of the risk, or the judgment of the association, in accepting the same.

SECOND. That this certificate may be assigned to any party having an insurable interest in the life of said member, but every assignment shall be absolutely void unless it is assented to by the proper officers of the association in writing, and the member agrees that the association shall not be held accountable for the validity of any assignment.

THIRD. That the death claim shall be payable in ninety days after there shall have been furnished to said association satisfactory proof of a valid claim under this contract, consequent upon the death of said member. Such proof shall comprise a sworn certificate of the attending physician, claimant, undertaker, clergyman, and some disinterested friend, on and in accordance with the blanks furnished by the Association, and such other information as the association shall require, and no officer of said association is authorized to waive any requirement of this clause.

FOURTH. That no agent of the association is authorized to make, alter, or discharge contracts, or waive forfeitures; and any such act to be valid must be done in writing, and signed by the secretary of the association.

FIFTH. That there shall be paid annually, on the first day of of each year, by the member under this contract, to the treasurer of the association the sum of \$..... as a part of the expense fund, which fund is at the sole disposal of the officers of the association, and said member shall not be liable to any further sum, except for assessments as hereinafter specified.

SIXTH. That the said member shall pay into the treasury of the association, when an assessment is required for death claims the sum of dollars. The first assessment paid by a member after joining shall be deposited as part of the Emergency Fund required by the laws of the commonwealth, and 10 per cent. of each assessment following may be deposited in said Emergency Fund, which fund together with the Mortuary Fund may be used as authorized by the directors of the association.

SEVENTH. That the form of notice to and process of collection from each of the members, of the assessments above named in sections five and six, shall be as follows: A notice shall be sent announcing assessments, to the last post-office address given to the association by each member; if either of the assessments mentioned in sections five and six is not received within thirty days from the mailing of such notice, it shall be accepted and taken as sufficient evidence that the party has received said notice and has decided to terminate his connection with the association, which connection shall thereupon terminate, and the party's contract with the association shall lapse and be void, and all rights thereunder be forfeited to the Association. He may be reinstated by the officers of the association, for reasons satisfactory to them, and upon such conditions as they may require.

EIGHTH. That this contract shall be void if the said member shall engage in any military or naval service except in time of peace, or in voyages upon the high seas or great lakes as an occupation, or in blasting, mining, or in submarine operations, or in the production or manufacture of highly inflammable or explosive substances, or in working a locomotive as engineer or fireman, or in any similar capacity.

NINTH. That this contract shall be void if the party to whom it is issued shall die in, or in consequence of a duel, or by disease, violence, or accident brought about by his own intoxication, or by reason of intemperance in the use of intoxicating liquors or narcotics, or shall fall into gross or confirmed habits of intoxication, or shall die by the hands of justice, or in the violation of, or attempt to violate, any criminal law of the United States, or of any state or country in which he may be. If the insured shall die by his own hand or act, whether sane or insane, whether the act be voluntary or involuntary, then this contract shall be void, but in that event the association shall pay a sum of money equal to the dues and assessments, with interest paid hereon, in full settlement and payment of this certificate or policy of insurance. But this section shall not be construed to include deaths of sane members resulting from involuntary accident, unless the accident was caused or occasioned by the intemperance or gross or willful negligence of the insured.

TENTH. That after five years, error or misstatement in the application, except as to age, shall not be cause for contesting (by the association) payment under this contract; and no suit shall be brought under the same unless commenced within one year and ninety days from the termination of the life of the member to whom it is issued; it being an expressed condition hereof that all rights of action hereunder are limited to said period of one year and ninety days.

ELEVENTH. That each applicant to become a member must sign the association's form of application therefor, filled out by himself, or some one on his behalf, pass a satisfactory examination by one of the association's regularly appointed medical examiners, and pay to him his fee for such examination. No agent of this association is author-

ized to make, fill up, or alter any such application; in doing any such act he is to be taken and considered as the agent of the applicant and not of the association.

BERKSHIRE LIFE INSURANCE COMPANY. The new form used by this company for *ordinary life policies* reads:

This policy of insurance witnesseth that the Berkshire Life Insurance company, in consideration of the application on which this policy is issued, and of the statements and agreements in said application, all of which are hereby made a part of this policy, and in further consideration of the payment of the.....annual premium of.....dollars and.....cents, at the home office of this company, to be evidenced by the receipt of the company, and of the payment of the like sum, to be made at said office on or before the.....day of.....at noon, in every year, and also upon the conditions stated upon the back hereof, promises to pay at the office of said company in Pittsfield, Mass.,.....dollars to.....executors, administrators, or assigns, upon due notice and proof as required by this policy, of the death of.....without default in payment of any premium or violation of any of the conditions hereof.

Upon the failure to pay, when due, any annual premium after the second, this policy shall become paid up in manner and for the amount now provided by the statutes of the commonwealth of Massachusetts; and it may be surrendered on any anniversary of its issue for the cash value as determined by said statutes, upon the execution and delivery to the company, at its home office in Pittsfield, Mass., of a satisfactory release of all interests and claims to the avails thereof.

Conditions Referred to in This Policy, and upon Which it is Accepted and Held:

That no agent, or other person, except the president, vice-president, secretary, or treasurer of the company, has power to extend the time for paying the premium, to issue a permit for residence, travel, or occupation, or to bind the company by making any promise; that no representation or information can be received or have effect which is not contained in the application for this policy.

That all premiums are due and payable at the home office of the company in Pittsfield, Mass., but will be accepted elsewhere, when duly made in exchange for the company's receipt, signed by the president or secretary.

That notice that each and every payment is due at the date named in the policy is given and accepted by the delivery and acceptance of this policy, and that any further notice, required by any statute, is hereby expressly waived. The payment and receipt of any premium less than a full annual premium shall not continue this policy in force more than three months in case of a quarter-annual payment; or six months in case of a semi-annual payment.

That the person whose life is insured by this policy shall not, within two years after the date of this policy, without the written assent of the company, reside, travel, or visit outside the limits of the United States of America, the Dominion of Canada, Europe, and the Bermuda Islands; but may make voyages upon the high seas, by the usual routes and means of conveyance, to and from ports within these limits.

That the insured shall not, without the consent of the company in writing, engage in blasting, mining, submarine labor, aeronautic-travel or excursions, the manufacture, handling, or transportation of inflammable or explosive substances, service upon any railroad or any steamboat or other vessel, or in military or naval service of any kind in time of war.

That the company shall not be held to have notice of any assignment of this policy until the original, or a duplicate thereof, is filed in the company's home office; that the company will not assume any responsibility for the validity of an assignment, and that before payment of the policy the claim of an assignee shall be subject to proof to the satisfaction of the company.

That no suit or proceeding shall be brought against the company under this policy after the expiration of two years from the time when the right of action first accrues.

That prompt notice of the death of the insured under this policy shall be given to the company, and formal proofs thereof, in accordance with the rules of the company, shall be furnished within one year after the said death.

That the unpaid balance, if any, of the year's premium and all premiums for which notes or credit may have been given, and interest or other obligations remaining unpaid, shall be a lien upon this policy, and shall be deducted from the amount at any time due and to be paid on account of this policy.

That at the expiration of each period of five years, from the date of this policy, it shall, if then in force, and if the premiums have been fully paid according to the tenor thereof, be credited with its share of the distributive surplus of the company as determined and apportioned by its board of directors. Such share shall be applied by the company in the purchase of additional insurance upon the person whose life is in-

sured by this policy, payable when the policy becomes due. This additional insurance may be surrendered, and upon due acquaintance being made, the cash value thereof will be paid, or it may be applied to the reduction of premiums. If the death of the insured should occur after a distribution of surplus to this policy, and before the next period of five years has expired, a post-mortem dividend will be paid with the policy. No other distributions of surplus shall be made on account of this policy.

The non-forfeiture features of the policies of this and all other Massachusetts companies are determined by the law of the state. [See Non Forfeiture Life Insurance Laws.] The Berkshire's other forms of policies are substantially identical with this one, only such changes being made as are required to meet changes in manner of payment and to fit the endowment business.

The agreements in the application are:

That all the statements and answers as above made are complete and true, and that they, together with this declaration and agreement, constitute an application to the Berkshire Life Insurance company of Pittsfield, Massachusetts, for a policy of insurance, and are offered as a consideration for the policy hereby applied for. And it is agreed that there shall be no contract of insurance until a policy shall have been issued and delivered by the said company, and the first premium thereon paid while the person proposed for insurance is in the same condition of health described in this application, and if said policy be issued, the declarations, agreements, and warranties herein contained shall be a part thereof; and the contract of insurance when made shall be held and construed at all times and places to have been made and executed in the commonwealth of Massachusetts.

It is agreed in any distribution of surplus, the principles and methods which may be adopted by the company for such distribution, and its determination of the amount equitably belonging to such policy, shall be and are hereby ratified and accepted by and for every person who shall have or claim any interest under said policy, and that the receipt of the person whose life is insured may be accepted by the company in full surrender of all dividend additions to the policy. It is also agreed that prompt notice of the death of the insured shall be given to the company, and formal proofs thereof in accordance with the rules of the company shall be furnished within one year after the said death.

BROOKLYN LIFE INSURANCE COMPANY of New York. This company now issues a "*twenty-year distribution*" policy, with payments of premium during life, the same form with "*limited payments*," "*endowments*," "*deferred annuities*," and "*compound*" policies.

Twenty-Year Distribution. The Brooklyn Life Insurance Company of New York, by this policy of assurance, in consideration of the application for this policy, which is hereby made a part of this contract, promises to pay at its home office in the city of New York unto of in the county of state of dollars, upon acceptance of satisfactory proofs at its home office of the death of of in the county of state of during the continuance of this policy, upon the following conditions, and subject to the provisions, guarantees, and benefits stated on the back of this policy, which are hereby referred to and made part hereof.

The annual premium of dollars and cents, shall be paid in advance on the delivery of this policy, and thereafter to the company at its home office in the city of New York, on the day of in every year during the continuance of this contract.

Provisions, Guarantees, and Benefits.

Provisions as to Premiums and Payments. Each premium is due and payable at the home office of the company in the city of New York, but will be accepted elsewhere when duly paid in exchange for the company's receipt, signed by the president or secretary. Notice that each and every such payment is due at the date named in the policy is given and accepted by the delivery and acceptance of this policy, and any further notice, required by any statute, is thereby expressly waived. That part of the year's premium, if any, which is not due and is unpaid at the maturity of this contract shall be deducted from the amount of the claim. If this policy shall become void by non-payment of premium, all payments previously made shall be forfeited to the company, except as hereinafter provided. In case the insured shall engage in an occupation, or service, or undertaking, more hazardous than that stated in his appli-

cation, notification thereof shall be sent to the home office of the company as promptly as practicable, and the assured shall pay the usual extra premium charged in such cases, or shall have the same stand as a lien against this policy. Should the age of the insured have been understated, the amount payable hereunder shall be such proportion of the sum insured as the premium paid bears to the premium that would have been charged at the true age of the insured.

Dividends. This policy is issued on a twenty-year distribution plan. It will be credited with its distributive share of surplus apportioned at the expiration of twenty years from the date of issue. Only twenty-year distribution policies in force at the end of such term, and entitled thereto by year of issue, shall share in such distribution of the surplus; and no other distribution to such policies shall be made at any previous time. All surplus so apportioned may be applied at the end of such period to purchase additional insurance, or may then be drawn in cash. After the expiration of the period of twenty years hereinabove provided for, the dividend distribution periods shall be changed to terms of five years each during the continuance of this policy. The surplus may be applied at each distribution to purchase additional insurance without medical examination, provided such application of the surplus be elected in due form not less than two years before the end of the first dividend period of twenty years; otherwise a satisfactory examination will be required for each such application of the surplus. But should the owner of the policy at the end of said first period of twenty years, or at the end of any subsequent period of five years, elect to receive the dividends annually, the surplus applicable on this policy will thereafter be apportioned at the beginning of each year on the anniversary of the date of this policy, and may be applied as hereinbefore provided.

Paid-up Policy. After three full annual premiums have been paid upon this policy, the company will, upon the legal surrender thereof before default in payment of any premium, or within six months thereafter, issue a non-participating policy for paid-up insurance, payable as herein provided, for an amount greater than is guaranteed by the laws of the state of New York.

Surrender. This policy may be surrendered to the company at the end of the said first period of twenty years, and the full reserve computed by the American experience table of mortality and four per cent. interest, and the surplus, as defined above, will be paid therefor in cash.

Insurance with Annuity. If the policy be surrendered at the end of the first dividend period, as above provided, the company will, if requested in writing, apply its cash value, including surplus, or any part of such value, to purchase, without medical examination, a paid-up policy for the same amount as the value so applied, securing insurance for life and participating annually in dividends, together with a paid-up annuity for life equal to four per cent. per annum of the amount of the paid-up insurance, payments of the annuity to commence one year after the end of said first dividend period.

Loans. After two full years from the date of issue of this policy, this company will loan hereon an amount equal to sixty per cent. of its value at the end of the last complete policy year, according to the present New York state standard; provided this policy be deposited with and legally assigned to this company as security; provided, also, that the premiums be paid ahead for a period of not less than six months and to the end of the current policy year; and, further, that the rate of interest to be paid on such loans shall be six per cent. per annum.

Indebtedness. Any indebtedness to this company, whether on loans or for premium, or otherwise, remaining unpaid at the maturity of this policy by death, or limitation, or surrender, shall be deducted from the amount or value of the policy.

Notice to the Holder of this Policy. No agent has power on behalf of the company to make or modify this or any contract of insurance, to extend the time for paying a premium, to bind the company by making any promise, or by receiving any representation or information not contained in the application for this policy.

Assignments. The company declines to notice any assignments of this policy until the original assignment, or a duplicate, or certified copy thereof, shall be filed in the company's home office. The company will not assume any responsibility for the validity of an assignment.

The Limited Payment policy is on the same form practically, except that payments are limited to a specified number of years, and the paid-up provision reads, "for the proportion of the amount of this policy which the number of full years' premiums paid bears to the total number required."

Endowment. The back of this form is the same in meaning as that

of the "limited payment" life, and the face differs only in the endowment feature.

Deferred Annuity Plan. Owing to the deferring of the mortuary payments which are made in twenty annual installments after the maturity of the policy, the rates for policies upon this plan are only 70 per cent. of the regular rates; for instance, if the premium on a regular policy is \$100, it will be but \$70 if the policy be issued upon the Deferred Annuity or 70 per cent. plan. These policies enjoy all the privileges and benefits given to other plans. This modification can be applied to any form of policy.

Compound Policy. This form promises to the person whose life is insured:

An endowment of.....dollars, and to give a paid-up life policy of the same amount on the five-year dividend plan, in favor of the beneficiary below named, at the office of said company, in the city of New York, at the end of twenty years from the date of this policy, i. e., on the.....day of.....in the year.....

Or, to pay.....dollars, to.....executors, administrators, or assigns, within sixty days after receipt of satisfactory proof of the death of the person whose life is hereby insured, during said period of.....years, upon the following condition, and subject to the provisions, guarantees, and benefits stated on the back of this policy, which are hereby referred to and made part hereof.

The back is the same as that of the 20-year distribution form. After two years from their date the Brooklyn's policies are made incontestable except for infractions of the provisions as to premiums and payments.

The applicant is required to warrant and agree not to reside or travel in any part of the Torrid Zone during the next two years following the date of issue of the insurance, and not to engage in any specially hazardous occupation or employment, or in any military or naval service in time of war, during the continuance of the policy, without immediately notifying the company and paying the extra premium charged in such cases; and that he will not die by his own act during the period of two years.

The specially hazardous occupations or employments referred to are handling electric wires and dynamos, blasting, mining, submarine labor, aeronautic ascensions, Arctic explorations, the manufacture of highly explosive substances, service upon any railroad train, or in switching or in coupling cars, or on any steam or other vessel; or any military or naval service in time of war.

Statements and answers in application are also warranted true.

COMMERCIAL ALLIANCE LIFE INSURANCE COMPANY of New York. This company issues Annual Payment Life, Limited Payment Life, and Renewable Term policies.

Annual Payment Life Policy. In consideration of the statements and agreements in the application for this insurance on the life of.....(hereinafter called the insured), and in further consideration of the payment of the.....annual premiums of.....dollars and.....cents each, on or before the.....day of.....in every year during the continuance of this contract, agrees to pay, within sixty days after satisfactory proofs to it have been made (under oath upon the company's blanks) of the death of the insured, the sum of.....dollars to.....of.....in the county of.....state of.....(.....of) the insured or to such other person (hereinafter called the beneficiary) as the insured may from time to time designate with the written consent of the company upon the following conditions and agreements:

I. In case any premium or payment required to be made, in connection with this insurance, shall not be paid when due, this contract shall become null and void, and of no effect, except that

II. After three full years premiums have been paid upon this policy, the entire

reserve, calculated at the date of the failure to make said payment, according to the American experience table of mortality, and with interest at the rate of four and one-half per cent. per annum, after deducting any indebtedness on account of premium then due and any loan made on this policy, shall, on demand made, with surrender of this policy within six months after such lapse, be taken as a single premium of life insurance at the published rates of the company at the time this policy was issued, and shall be applied to the purchase upon the life insured at the age at the time of lapse, paid-up insurance payable at the same time, and under the same conditions [except as to payment of premiums] as this policy, in accordance with chap. 347, laws of the state of New York, 1879.

III. All payments hereunder are to be made, and all acts performed, by either party hereto, at the home office of the company in New York city. No payment due to the company made to any person except in exchange for a receipt therefor, signed by the president, secretary, or treasurer, and in accordance with the terms and provisions of such receipts, and in cash, will be valid.

IV. In case of under statement of age, the amount payable shall be the insurance that the actual premium paid would have purchased at the true age of the insured. Any other breach of warranty or untrue or incomplete statement made in the application for this policy will render this contract null and void, provided that the same is discovered and communicated to the insured within two years from the date hereof.

V. If, within two years from the date hereof, the insured shall, without the written consent of this company, travel or reside within the torrid zone; or shall die by any act of self-destruction, voluntary or involuntary, whether sane or insane at the time; or shall during the continuance of this contract, without the like written consent, engage in any military or naval service in time of war; or shall die from excessive use of narcotics or stimulants, this contract shall become null and void.

VI. The contract of insurance is contained only in this policy and the application therefor [which is part hereof] taken together, and none of its terms shall be modified or waived except in writing, signed by the president together with the secretary.

VII. In every case where this contract would become null and void, all payments made thereon shall be forfeited to the company.

VIII. This company shall not take notice of any assignment of this policy until a duplicate of such assignment be delivered to it.

IX. That part of the year's premium, if any, or any other indebtedness, unpaid at the maturity of this contract, shall be deducted from the amount of the claim by death.

X. *Dividends.*—This policy will be credited with its distributive share of surplus to be apportioned at the expiration of ten years from the date of issue. All surplus so apportioned will be applied at the end of such period to purchase additional insurance, or if requested in writing before the end of said period, the same shall then be payable in cash. After said period the surplus will be apportioned at the beginning of each year on the anniversary of the date of this policy, and may be applied as hereinbefore provided.

XI. *Surrender.*—This policy while in force may be surrendered to the company at the end of the said period from the date of issue, or at the end of any subsequent quinquennial period, and the full reserve computed by the American table of mortality and five per cent. interest, together with the outstanding surplus apportioned to its credit, will be paid therefor in cash.

Limited Payment Life. The same form is used except that the annual payments of premium are limited.

Renewable Term Policy. This is term insurance for either 10, 15, or 20 years, renewable at the expiration of each period at the request of the assured, without medical examination, upon payment of premium for advanced age, less dividends. It gives 30 days' grace for payment of premiums, and can be reinstated up to 6 months after lapse, with health certificate.

The applications contain these warranties:

I hereby state that I am temperate in my habits, and am in sound physical and mental condition, and that I have not withheld any circumstance or information with which this company ought to be made acquainted.

And I hereby agree that no statements, representations, or information made or given by or to any person shall be binding on this company, or in any manner affect its rights unless the same be reduced to writing upon this application. That under no circumstances shall the policy hereby applied for be in force until the actual delivery of the policy and acceptance of the first premium by the company during my lifetime and good health. That the entire contract is contained in the said policy and in this appli-

cation and shall be construed as a whole, and according to the laws of the state of New York, the place of the contract being expressly agreed to be the principal office of the said company in the city of New York, and no suit shall be brought against the company after the lapse of one year from the date of my death. That in any distribution of surplus, the principles and methods which may be adopted by the company, and its determination of the amount belonging to any policy, shall be and are hereby accepted by and for every person who shall have or claim any interest herein. That the whole or any part of the risk herein proposed may be re-insured. That all the foregoing statements, agreements, and answers, together with those made or to be made to the medical examiner by me are material and shall be the basis of the contract between me and the said company, and I hereby warrant the same to be full, complete, and true. That for the purposes of chapter 347, laws of the state of New York for 1879, entitled "An act to protect the rights of policy-holders in life insurance companies," the reserve and dividend additions to any policy issued on this application, unless otherwise stated in the policy, shall be applied to the purchase of paid-up insurance payable at the same time, and under the same conditions, except as to the payment of premiums, as the original policy, in the event of its lapsing, etc., as in said law required and provided.

Twenty-Year Convertible Option Bond. The Twenty-year Convertible Option Bond is conditioned that at the end of twenty years the company will pay "...dollars, together with the surplus then to be apportioned to this bond by the company. Or in case of the prior death of the insured, the company will pay within sixty days after acceptance of satisfactory proofs thereof, the sum of dollars, and in addition thereto an amount equal to the guaranteed cash surrender value indorsed hereon for the current year in which said death occurs."

Five options are given, as follows:

At the end of twenty years from the date hereof, this contract being in force and all its conditions fully complied with, the insured shall be entitled to any of the following options: *provided*, however, that he shall have notified the company in writing, not less than three months before that time, which option he will select; and that in default of such notice, the company will, in its discretion, determine which option shall take effect:

FIRST OPTION—To receive ten thousand dollars and the accumulations that may be then credited to this bond.

SECOND OPTION—To receive during the ten years the amount of annuity, or annual income, printed hereon, and set opposite the age of the applicant at the time of the maturity of this bond.

THIRD OPTION—To receive every year during his life the amount of whole life annuity printed hereon, and set opposite the age attained.

FOURTH OPTION—A full paid whole life policy for ten thousand dollars and the cash payment printed hereon, and set opposite the age of the applicant at the time of the maturity of this bond.

FIFTH OPTION—If the applicant is not then over sixty years of age, he may, in lieu of the above stated options, receive an annuity of one thousand dollars for ten years after the maturity of this bond, and a full paid life policy for the same term of ten years for ten thousand dollars, payable in case of his death during said term.

CONNECTICUT GENERAL LIFE INSURANCE COMPANY. This company issues an "annual payment life policy," "ten payment life policy," "twenty-payment life policy," and an "endowment policy." One form answers for all, except for the necessary changes to cover the differences in the payment of premium and the endowment term. The annual payment life policy reads:

The Connecticut General Life Insurance company of Hartford, Connecticut, in consideration of the application for this policy (which is made a part of this contract), and of the annual premium ofdollars andcents, to be paid at the home office of the company in Hartford, Connecticut, on or before theday of in every year during the continuance of this contract; does promise, upon the conditions hereinafter contained, on receipt at its home office of satisfactory proofs of the death, during the continuance of this contract, of(hereinafter called the insured), ofcounty ofand state ofto pay at its said home office toto the legal representatives of the insured,dollars, any in-

debtedness to the company on account of this contract to be first deducted therefrom. The conditions of this contract are as follows:

1st. That it shall become null and void if any statement made in said application shall be untrue; or if any premium or installment of premium shall not be paid when due; or if the insured shall die by any act of self-destruction (except upon proof that the same was the result of disease or accident occurring without the involuntary act of the insured).

2d. If, within two years from its date, and without the written consent of the company (signed by its president or secretary), the insured shall pass or remain without the limits of the temperate zone, or shall personally engage in mining or submarine labor, or in the manufacture or transportation of inflammable or explosive substances, or in service on any railroad train, steamboat, or other vessel, or in military or naval service in time of war, in each or either such case this contract shall become null and void.

3d. If this policy shall become void by non-payment of premium, after three or more complete annual premiums have been paid, the company will issue a "paid-up" policy (without participation in surplus) for the amount specified in the table of "paid-up policy values" indorsed hereon; *provided* this policy is legally surrendered therefor at the home office within six months from the date of lapse.

4th. At the end of the fifth, and every subsequent fifth year from date of issue, the cash value specified in the table of "cash surrender values" indorsed hereon, will be paid for this policy; *provided* it shall then be in force under its original conditions, and is legally surrendered at the home office within thirty days from the close of such period.

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY. July 1, 1890, this company began to issue new forms of policy contracts, covering life policies with premiums payable in 10, 15, 20, and 25 years, and during life; endowment policies maturing at the ages of 60, 65, 70, and 75, or at the end of term of 25, 30, and 35 years, with premiums payable in 10 and 20 years and during the term of the policy; and endowment policies maturing in 10, 15, and 20 years with premiums payable during the term. All these forms become paid-up insurances, by their terms, without surrender or care on the part of the parties in interest, upon non-payment of a premium when due after the payment of from two to four annual premiums as may be required, and the amounts of such paid-up insurances are printed upon the contract and made a part of it. All of them, except the endowment policies maturing in 10, 15, and 20 years, may be surrendered for a stipulated cash value at the end of ten years, or at the end of any subsequent successive period of five years, which cash value is also printed on the contract and made a part of it. All life policies are of the same general form, differing only as to the payees and correspondingly as to the fifth condition, and as to the term of payment of premiums and correspondingly as to the paid-up and cash values. The endowment policies differ in like respects, and also in that the endowment policies maturing in 10, 15, and 20 years have no cash values prior to maturity.

Annual Life Policy—

The Connecticut Mutual Life Insurance Company of Hartford, Conn., in consideration of the application for this insurance, which is the basis of and a part of this contract, and a copy whereof is herewith annexed, and of the several answers, warranties, and agreements therein contained, and of the annual premium ofdollars to be paid to them on theday of189 , and on or before the same date in every year during the continuance of this policy, do hereby insure the life of(the insured), ofcounty ofstate offor the term of his natural life, in the sum ofdollars, to be paid toexecutors, administrators, or assigns, within thirty days after due notice and satisfactory evidence of the death of the said insured while this contract is in full force and effect shall have been received at the office of said company in Hartford, Connecticut, less any balance of the year's premium when not all paid at the beginning of the year, and any other indebtedness to this company on account of this policy; and if, after the payment, as above, of the number of annual premiums required by the table of paid-up insurance printed hereon and hereby made a part of this contract, any subsequent premium or installment of premium be not paid

when due, said company do thereupon and thereafter and upon the same considerations hereinbefore set forth, but without further payment of premiums, insure said life for said term, but only in a sum to be ascertained by said table, and to be payable as above provided; and at the end of ten years from the date above written, or at the end of each period of five years thereafter, this policy having been in force during such entire periods for the full sum first above named as insured hereby and not otherwise, this company will pay to the person or persons thereunto designated in the aforesaid application a cash value therefor, to be ascertained by the table of cash values printed hereon and hereby made a part of this contract, but only upon surrender and release hereof by such person or persons within thirty days after the end of such period; and any and every sum due under this policy shall be payable only at the office of said company in Hartford, Connecticut, and upon surrender and satisfactory release hereof:

Subject to the conditions and agreements upon the second page of this policy, which are hereby referred to and made a part of this contract.

This policy is issued and accepted upon the following express conditions and agreements, referred to on the first page and made a part of this contract.

1st. That this contract of insurance is wholly expressed and contained in this policy and the application therefor, and that no alteration, change, modification, waiver, or subsequent agreement whatever respecting this policy shall be binding on said company unless made in writing signed by the executive officers thereof; and that agents of the company have no power or authority to make, alter, change, or modify any of the terms, conditions, or agreements of this policy, or to waive forfeitures thereof.

2d. That this policy shall not be in force and binding on this company until the advance premium hereon shall have been actually paid during the lifetime of the insured; and that if any subsequent premium, or installment of premium, on this policy be not paid when due, then this policy shall cease and determine and become and be null and void, except as hereinbefore provided after the payment of the requisite number of annual premiums; and that no premium on this policy shall be considered as paid unless a receipt shall be given therefor, signed by the president or secretary of the company, and such receipt is the sole evidence of the authority of any agent to receive any premium on account of this policy; and that all premiums or other payments on account of this policy are payable at the office of the company in Hartford, Connecticut, and not elsewhere; but for convenience of the person paying the same, such receipt may be sent to any agent or correspondent of the company for collection, and payment to such agent or correspondent shall be held to have been made at said office of the company.

3d. That the following risks are not assumed by this company under this contract: Death while residing or being, or from any disease contracted while residing or being, outside the temperate zones, or while personally engaged or employed, or from any accident or injury received while engaged or employed, in making any aeronautic voyage or excursion, or in blasting, mining, or in any submarine operations, or in the manufacture, handling, use, custody, or transportation of highly inflammable or explosive substances, or upon service on any ocean, sea, sound, inlet, river, lake, or railroad, or in any military or naval service whatsoever in time of war, whether voluntary or otherwise, or as a member of any paid fire department, without the consent of this company previously given in writing; or death in the violation of law, or in consequence thereof, or after conviction of felony; or by self-destruction, except upon satisfactory proof that the insured was so far insane as to destroy his responsibility therefor, or in a state of drunkenness, or from any accident or violence received while in that state, or from any disease caused by stimulants or narcotics, and if delirium tremens, or any injury to or impairment of the health be caused by them, this policy shall thereupon and thereby be wholly forfeited and terminated.

In each and every of the foregoing cases this policy shall become and be null and void; but the company will upon surrender and satisfactory release hereof within one year thereafter and not otherwise, return to the assured the then net reserve upon this policy, computed upon the American table of mortality and three per centum compound interest, less any balance of the year's premium when not all paid at the beginning of the year, and any other indebtedness to this company on account of this policy.

4th. That in every case in which this policy shall cease and determine or shall become and be null and void, all premiums paid and moneys or credits held on account of the same shall be forfeited to this company, except as hereinbefore provided.

5th. That no assignment of this policy shall be valid unless made in writing, and a duplicate or certified copy thereof be filed at the office of said company; and any claim against this company, arising under this policy, made by an assignee or creditor, shall be subject to satisfactory proof of interest in the life insured, in due form, and to any breach of the conditions of this contract by any of the parties hereto, whether such breach exist prior or subsequent to any such assignment; and such proof of interest shall be a condition precedent to any right of action on this contract by or on behalf of

such assignee; and this company shall in no case be responsible for the validity of any assignment.

All of this company's policies have a copy of the application attached, also tables of paid-up and cash values, and other information which may be useful to policy-holders in a mutual company.

COVENANT MUTUAL BENEFIT ASSOCIATION OF ILLINOIS. Principal office at Galesburg. This association's policy reads:

This certificate witnesseth that, in consideration of the receipt of the advance premium, the payment of all bi-monthly premiums or assessments hereinafter required, and the representations, agreements, and warranties made in the application for membership of of county of state of a copy of which is hereto annexed, and the agreement on h... part to accept and comply with all the provisions hereinafter stated, the Covenant Mutual Benefit Association of Illinois does hereby issue this policy, and constitutes the above-named applicant, hereinafter termed the insured, a member of the said association, and agrees to pay from any funds received or to be collected for mortuary purposes as a benefit to if living, if not, to the legal representatives of the insured, at the Association's office in Galesburg, Illinois, within ninety days from the receipt by said association of full and satisfactory proofs of a valid claim under this contract, conditioned upon the death of the insured from any cause not exempted by the provisions and agreements contained in said application, or this certificate or policy of insurance, the sum of dollars, together with such part of the emergency fund as shall be due under the terms of this contract, any unpaid premiums or other indebtedness being first deducted therefrom.

Provided further, that in the event the insured shall become totally and permanently disabled in the pursuit of any vocation, or from any cause not prohibited by this contract, upon the determination of the medical director and executive board, this policy, if then in force, may, at the option of the said executive board, be surrendered, properly receipted, at one-half its face value, any unpaid premiums or other indebtedness being deducted therefrom.

Provided especially, that this policy of insurance, and the provisions, requirements, conditions, agreements, representations, and warranties set forth on the succeeding pages, or contained in the said application, shall be taken together, and in such entirety shall constitute the contract of insurance between the said association and the insured; and this certificate or policy of insurance is issued solely upon the statements, representations, and warranties made in the aforesaid application, and shall not go into effect or remain in force and be binding upon the association unless such statements, representations, and warranties are true, and the insured shall fully comply with all the conditions, requirements, and agreements contained in this contract.

This policy is issued and accepted subject to the following express conditions:

1st. To provide for the payment of all death claims, or other current expenses, and to maintain an adequate emergency, or reserve, fund to guarantee the prompt payment in full of all future obligations there shall be due, according to the mortality experience and emergency fund requirements of the association, and payable at its general office in Galesburg, Ill., on the first business days of January, March, May, July, September, and November, respectively, of each and every year during the continuance of this contract, a bi-monthly premium or assessment based upon the annexed table of rates, according to age, and graded according to the mortality experience of the association, and amount of benefits named herein; *provided*, however, that at such time or times as the insured shall be entitled to the advantages of the emergency fund, as hereinafter stated, the board of managing directors may readjust the grading or basis of the bi-monthly assessments or premiums due thereafter in accordance with the amount of such emergency fund then available, the current age of the members and the mortality of the association.

2d. No personal liability of the insured is incurred by becoming a policy-holder in this association, but this certificate or policy of insurance is issued and accepted subject to the express conditions that if any of the payments stipulated in this contract shall not be paid to this association on or before the day of the date as provided in this contract, at its home office in Galesburg, Ill., this contract shall terminate and all rights be forfeited to the association.

3d. The amount received from bi-monthly premiums or calls, less the amount hereinafter provided for the general and the emergency fund, shall constitute the mortuary fund, and shall only be used for the payment of death claims and the protection of the mortuary fund.

4th. Twenty-five cents on each five hundred dollars of insurance, to be collected bi-monthly (which is included in the above-mentioned table of rates), shall be carried to the general fund to provide for the expenses.

5th. Twenty per cent. of the mortuary premium received under this certificate or policy of insurance may be converted into the emergency fund and held in trust, as provided in the by-laws, for the exclusive benefit of the policy-holders, to be used only for the purpose of paying the actual increase of cost by reason of the advancing age of members and payment of death losses in excess of the actuary's mortality tables, as provided in section 6.

6th. After this certificate or policy has been in force six years from the first day of January following its date, and annually thereafter, there shall be an equitable distribution, for use in paying future mortuary premiums, of so much of the then unappropriated emergency fund and its accumulations as are derivable from the contributions made thereto the sixth respective preceding year and part of year; and upon the death of the insured, after this certificate or policy has been in continuous force six years from the first day of January following its date, there shall be due the beneficiaries hereunder, payable in like manner and under same conditions as the benefits named herein, such part of the then total emergency fund and its interest accumulations as the association's actuary shall determine legally due, in proportion to the contributions made by the insured thereto.

7th. A printed notice, directed to the address of the insured as it appears at the time on the books of the association, and deposited in the post-office, or printed in a newspaper published by the association, and forwarded as aforesaid, shall be legal notice of any required payment, and the testimony of the secretary, supported by the affidavit of the person or persons who performed such service of mailing said notice so addressed, shall be taken and admitted as conclusive evidence of such mailing, and as absolute proof of due notice to the insured.

8th. In case of change of residence, post-office address, occupation, or name of the insured, he or she must immediately notify the secretary of such change, and upon the failure of the association to receive such notice, it shall proceed for all purposes as if no such change had been made.

9th. No liability shall be incurred by the association until the payment of the advance premium, the receipt and approval of a written application, and this certificate or policy of insurance has been issued and delivered during the life and good health of the insured; and no agent or other person, except the president or secretary, has power to change, modify, or alter this contract or to waive forfeiture, extend credit or grant permits.

10th. Benefits under this certificate or policy shall not become due and payable until ninety days after there have been delivered to the association satisfactory proofs of a valid claim, upon the blanks furnished, which proofs must contain full and true answers, under oath, to all questions asked by the association relating to the life, health, total and permanent disability or death of the insured; and in case an inquest is held, shall have attached thereto and made a part thereof certified copies of the evidence, verdict, and proceedings of such inquest, and such complete proofs may be used by the association as evidence of the facts therein recited. Proofs of death must contain positive, reliable, and unquestioned proof of death, as the disappearance of the insured, or claim made without such proofs of death being furnished, is not a risk assumed under this contract.

11th. If the insured shall personally engage in blasting, submarine operations, underground mining, selling intoxicating liquors, glass blowing, manufacturing poisonous, explosive, or inflammable substances, trading or residing among savage tribes or nations, or be employed as an indoor stone or marble cutter, quartz mill operator, as a fireman, as a railroad switchman, engineer, fireman, brakeman or freight conductor, or shall be engaged in military service (except in time of peace) or in naval or marine service without having first obtained the written consent of the association, or shall die in consequence of engaging in duelling, fighting, keeping unlawful or disreputable resorts, the violation or attempted violation of the laws of any nation, state, or province, by the hands of justice, or be convicted of a felony, then, in each and every such case, this certificate or policy shall be null and void, and all payments made thereunder shall be forfeited.

12th. If the insured shall use stimulants or narcotics to such an extent as to impair his or her health, or produce delirium tremens or cause death; or shall die while intoxicated or from the effects of drunkenness; or if there has been any false or untrue statement made in the application or examiner's certificate, then, and in each and every such case, this certificate shall be null and void, and all payments made thereon shall be forfeited to the association.

13th. If the insured shall die by suicide, or from the effects of such attempt, whether sane or insane, or in consequence of his or her criminal action, the liability of this association shall not exceed the amount of mortuary calls paid on this certificate or policy of insurance with interest.

14th. If at any time during the first five years of this contract, reliable information and evidence shall come to the knowledge of said association that the insured did

make false and untrue statements in his or her application, on the good faith of which this certificate is issued, or if the insured shall be guilty of any criminal act, or shall injure his or her health by the use of alcoholic, narcotic, or other stimulants, or shall become an habitual or excessive user of intoxicants, have delirium tremens, or shall violate any one of the conditions or agreements contained in the application or this certificate, the association may, by written or printed notice signed by its president and secretary, notify the insured of his or her violation of the conditions and agreements therein contained, and that the question of cancellation of the same will come before the board of managing directors at the time named in said notice (which shall not be less than thirty days from date thereof) for hearing and investigating, and the finding of said board and their action thereon shall be final and conclusive and an absolute bar to the prosecution and recovery on this certificate after the death of the insured.

15th. This contract shall be governed by, subject to and construed only according to the laws of the state of Illinois, the place of this contract, and shall not be transferred or assigned, and no action at law or suit in equity shall be brought or maintained hereon or recovery had, unless such proceeding be commenced within one year from the date of death of the insured, such lapse of time being an absolute bar against the validity of the claim; any delay in furnishing, as above provided, proofs of death, shall not be held to waive or change this limitation.

16th. If this contract shall have been in continuous force until five years from its date, it shall thereafter be incontestable for error or misstatements in the application, and for all causes named in sections 12 and 14 of this contract; *provided* the conditions as to occupation and payment of mortuary calls have been complied with; and *provided* further, that where an understatement of age is made, in which case the benefits recoverable herein shall be such proportional part only of the whole benefit named herein as the total amount of the mortuary premiums paid bears to the total amount required at the true age, and except, further, that if the true age at the date of the application was beyond the limit of age then taken by the association, then there shall be recoverable only the total amount of all monthly premiums paid thereon.

COVENANT MUTUAL LIFE INSURANCE COMPANY. This company issues "ordinary life," "limited payment life," "renewable term," "endowment," "monthly payment life rate endowment," "life rate endowment," and "twenty payment indemnity and life income" policies.

Ordinary Life Policy. The Covenant Mutual Life Insurance company of St. Louis, in consideration of the application for this policy, and of the several statements made therein, and in further consideration of the payment to it of the sum of dollars and cents, and the payment of a like amount on or before the day of in each and every year during the continuance of this contract, promises to pay, at its office in the city of St. Louis, unto sixty days after receiving satisfactory proofs of the death of of county of state of the sum of dollars, first deducting therefrom any indebtedness to the company on account hereof.

This contract is made and accepted by all parties in interest upon the following conditions and agreements:

First. That the application for this policy is made a part hereof, and each of the material statements, answers, declarations, and representations therein made are warranted to be true, and if any of the same are found to be untrue in any respect, or if this contract has been obtained by or through any fraud, or by the misrepresentation or concealment of any material fact, or if default be made in the payment of any premium for the first two years, this policy shall become absolutely null and void, and all payments made on or interest in it shall be forfeited to the company.

Second. That if the insured shall die by or in consequence of the excessive use of intoxicating drinks, opiates, or narcotics, or in consequence of a duel, or in the violation of the laws of any state or country, or in any military or naval service (except when engaged in such service with the written consent of the company), or shall be convicted of a felony, the company shall not be liable for the sum insured, but will pay, and all parties in interest will accept in full discharge and satisfaction of any claim hereunder, a sum equal to the net value of this policy, at the time of such death or conviction, computed according to the American experience table of mortality, with interest at six per cent. per annum, first deducting from such net value the amount of any indebtedness to the company on account hereof. And that if the insured shall become an habitual drunkard, or so addicted to the use of intoxicating drinks, opiates, or narcotics, as to induce delirium tremens or impair his health, or shall enter any military or naval service (militia when not in actual service excepted), the company may cancel this contract and shall be absolved from any and all liability under it whatsoever by tender-

ing to the legal holder or holders hereof the then net value of this policy, computed as aforesaid, first deducting from such net value any indebtedness to the company on account hereof.

Third. That after the payment of two full years' premiums hereon, if default be made in the payment of any premium due thereafter, this contract will be continued in force in accordance with the following rule: Three-fourths of its net value, computed according to the American experience table of mortality, with interest at four and one-half per cent. per annum (less any indebtedness to the company on account hereof), shall be applied as a net single premium for temporary insurance for a term to be determined by the age of the insured at date of lapse, and the assumption of mortality and interest aforesaid. If the insured shall die during said term of extended insurance, the company shall pay the full amount insured, first deducting the amount of all the foreborne premiums, including the premium for the year in which the death occurs, with interest at six per cent. per annum compounded. But, if the insured shall survive said term of extended insurance, this contract shall cease and determine, and the company be released from any and all liability under it whatsoever.

Or, should the holder hereof so elect, within sixty days from date of lapse, and after the payment of two or more full years' premiums, and the conditions hereof having been in all other respects complied with, the company will, on surrender of this, issue a new policy payable to the beneficiary herein named, for such amount as can be purchased by the then net value hereof, computed according to the American experience table of mortality, with four and one-half per cent. interest as aforesaid, considered as a gross single premium upon the table of rates of the company, for the age of the insured at date of lapse, first deducting therefrom the net reversionary value of any indebtedness to the company on account hereof, which paid-up policy shall be subject to all the conditions of this contract, except as to further payment of premium, and without participation in profits or surplus. *Provided, however,* that in computing said net values, full years' premiums only shall be considered, and where a full year's payment has not been made, such net values shall be computed at the last anniversary hereof preceding such lapse.

Fourth. That the insured, by and with the consent of the company endorsed hereon, may change the beneficiary or beneficiaries herein named, and the company shall not take notice of any assignment of this policy until a certified copy thereof shall be filed with it.

Fifth. That due proofs of death, and of just claim, under oath, and in accordance with the blanks of the company furnished therefor, shall be filed in the home office of the company within six months after the death of the insured, and no action or proceeding shall be brought against the company under this contract, unless such action or proceeding shall be commenced within the term of eighteen months next after the date of such death.

Sixth. That no money payable to the company on account hereof shall be considered as paid unless a receipt be given therefor, signed by the president or secretary thereof, and that no waiver of forfeiture, or change in, or addition to, or qualification of any of the conditions hereof, shall be valid unless executed in writing by the president and secretary of the company, and that this contract shall take effect when, and not before, the advance premium hereon shall be actually paid during the lifetime of the insured.

Limited Payment Life. This does not differ from the ordinary life policy, except that the paid-up value bears "such proportion to the amount hereof as the number of complete yearly premiums actually paid shall bear to the number of such yearly premiums stipulated to be paid."

Participating Renewable Term Policy. This is written for ten years, and has the following special provisions:

First. That the application for this policy is made a part hereof, and the material statements, answers, and representations therein made are warranted to be true, and if any of the same are found to be untrue, or if this contract has been obtained by or through any fraud, or by the misrepresentation or concealment of any material fact, this policy shall be null and void.

Second. That this policy may, at the option of the insured, be renewed by endorsement hereon by the president and secretary of the company, for.....terms of ten years, by payment of the premium for the age at date of such renewal, or renewals. *Provided,* that before the expiration of the term, the insured shall send the original policy to the company for endorsement of such renewal, with satisfactory evidence that his... habits as to the use of intoxicating liquors remain as good as when originally insured, and shall pay the amount of premium required for the advanced age.

Third. That at the expiration of the last term provided for herein, the insured may surrender this policy and have issued to him a new policy, payable at death only, upon payment thereafter of the ordinary life premium for the age at date of issuing such new policy.

Fourth. This policy may, at any anniversary of the date of issue, be exchanged for a whole life or endowment policy of the same amount upon payment thereafter of the premium required at the then age of the insured for such plan as may be selected.

Fifth. A special reserve shall be created from the surplus or profits upon policies issued under this plan, which surplus shall be equitably divided between such holders of ten-year renewable term policies as shall have completed the payment of ten full years' premium. Such dividend may then be applied to the reduction of premiums for the succeeding term of ten years, or may be drawn in cash, and such surplus so apportioned shall be accepted by all parties in interest.

Sixth. That if the insured shall die in consequence of the excessive use of intoxicating drinks, opiates, or narcotics, or in the violation of any law, or shall be convicted of a felony, or if default be made in the payment of any premium hereon when due, this policy shall cease and determine.

Seventh. That if the insured shall become an habitual drunkard, or so addicted to the use of intoxicants, opiates, or narcotics, as to induce delirium tremens or impair his health, the company may cancel this contract and terminate the risk, by returning to the payer thereof the last installment of premium paid hereon, less the cost of the insurance from the date of such payment to the date of cancellation.

Eighth. That in all cases where this policy shall cease and determine, or become null and void, or shall be canceled, all previous payments made on or interest in it shall be forfeited to the company, except as hereinbefore provided.

Ninth. That the company shall not take notice of any assignment hereof until a certified copy of such assignment shall be filed with it; and in no case does said company guarantee the validity of any assignment.

Endowment. The changes from the ordinary life form are such as are necessitated by the endowment feature, the paid-up clause being similar to that of the limited payment life.

Life Rate Endowment. This is a term policy for one year, then becoming an endowment in accordance with its terms. Its special features are:

That during the first year from the date hereof, it shall be a policy of temporary insurance only, the said company to be without liability for reserve, except the cost of insurance during the unexpired portion of the year for which the premium shall have been paid; and that if the second year's premium shall be paid, the policy shall then become a policy of endowment insurance, by continuous premiums, as if dated on the day of A.D. 18...., and the company shall, beginning with said date, and at age..... of the insured, as the date of entry of such a policy, maintain a reserve due to the net premium for said age, and of an amount adequate with future net premiums and interest, less current cost of insurance, to mature the endowment as herein provided, at the date hereinbefore mentioned; and that no dividends shall be paid on this policy until the end of the endowment period, when it shall be credited with any proportion of the accrued surplus derived from sources attaching to it, and then only on the condition that the full premiums have been paid to the end of the endowment period.

That if this policy shall lapse for non-payment of any premium, after the second year, the holder shall be entitled to extended insurance, or a paid-up policy, as set forth in the table endorsed hereon, in accordance with the provisions of sections fifty-nine hundred and eighty-three and fifty-nine hundred and eighty-four, revised statutes of Missouri, except that under the extension provision, the foreborne premiums shall not be deducted unless the death shall occur within the first three years of such extended insurance; *provided*, that no such extended or paid-up policy shall participate in the surplus or profits of the company.

If any misrepresentation of any matter of fact necessary to the determination of the acceptance or rejection of the risk under this policy was made in the application therefor, then this contract shall be absolutely void and of no effect; except, that after being in force three full years, this policy shall be incontestable for any misstatement in the application; *provided*, that any misstatement as to age may be corrected by an adjustment of the premium to the actual age of the insured.

The **Monthly Payment** is the same as the foregoing except that payments of premiums are made monthly.

The *Twenty-Payment Indemnity and Life Income* is a twenty-payment life policy, with a deferred annuity to the insured in addition, the annuity beginning at the end of twenty years and giving him an income for life in addition to his paid-up policy. In case of death after one year and before twenty, the face of the policy will be paid together with the annuity premiums save one, with interest compounded at 4 per cent.

In any case of termination of premium at the end of the second year or afterwards, the contract will have a self-acting commutation—that is, the policy-holder will have nothing to do to preserve his rights—the company guaranteeing that the policy shall remain in force, and the life income be payable, as stipulated in the table stated on the back of the policy, with whatever surplus may have been earned and not used previously by the policy-holder.

The policy-holder is given an option of settlement, if he applies within 30 days after the termination of premium payments, under which he may secure much larger amount of paid-up insurance without the life income, or much larger income without the insurance.

This and all other policies of this company are subject to the Missouri non-forfeiture law. The following table of guaranteed settlements on a \$10,000 policy taken at age 35, will better explain the advantages offered by this form:

Years of Insurance.	Am't Payable at Death, within 20 years.	SELF-ACTING COMMUTATION IN CASE OF TERMINATION OF PREMIUM PAYMENTS.		OR	OR	OR
		Paid-up Policy, Payable at Death.	and Life Income.	Paid-up Life Policy without Income, on Certificate of Good Health.	Life Income without Insurance.	Cash Surrender Value.
	(1)	(2)	(3)	(4)	(5)	(6)
1	\$10,000	.....	.....	.....	.....	.....
2	10,347	\$1,000	\$19.70	\$1,770	\$40.00	.....
3	10,709	1,500	40.90	3,050	73.30	.....
4	11,085	2,000	63.50	4,340	107.00	.....
5	11,475	2,500	87.50	5,630	144.30	.....
6	11,882	3,000	113.80	6,930	184.00	.....
7	12,305	3,500	141.80	8,230	226.80	.....
8	12,744	4,000	171.80	9,530	273.00	.....
9	13,202	4,500	204.10	10,840	322.50	.....
10	13,677	5,000	238.80	12,170	375.40	5,473
11	14,172	5,500	276.30	13,500	432.40	.....
12	14,686	6,000	316.70	14,830	494.10	.....
13	15,221	6,500	360.30	16,180	560.80	.....
14	15,778	7,000	407.30	17,540	632.10	.....
15	16,356	7,500	458.30	18,900	709.30	9,454
16	16,958	8,000	513.40	20,770	794.00	.....
17	17,584	8,500	573.00	21,670	884.70	.....
18	18,235	9,000	637.50	23,070	982.90	.....
19	18,911	9,500	707.60	24,480	1,089.50	.....
20	19,615	10,000	783.00	25,910	1,205.00	15,393

OR, at the end of the twentieth year, all premiums having been paid, a fully paid policy for the face value thereof, and a cash payment of an equal amount.

EQUITABLE LIFE INSURANCE COMPANY of Iowa; Des Moines. This company will, if desired, issue the ordinary life policy, but its business is mainly confined to "Limited Payment Life" and "Endowment" policies.

Limited Payment Life. Semi-Tontine. In consideration of the application for this policy, a copy of which is attached hereto and made a part of this contract, and the payment of.....dollars, on or before its delivery, and of the.....annual premium of.....dollars, at the company's office, in the city of Des Moines, Iowa, on or before the.....day of..... in each year during the first.....years of the continuance of this policy, the Equitable Life Insurance company of Iowa promises to pay, at its said office, to the executors, administrators, or assigns of....., the insured, of....., in the county of....., and state of....., the sum of.....dollars, on acceptance of satisfactory proofs of the death and the cause of death of said insured, the policy then being in full force, less any unpaid part of the year's premium, and other indebtedness to the company on account of this policy.

This policy is issued subject to the provisions, requirements, and benefits stated on the second page hereof, which are hereby referred to and made a part of this contract.

Provisions, Requirements, and Benefits Referred to on the First Page Hereof.

All premiums are due and payable at the home office of the company, in the city of Des Moines, Iowa, but may be paid elsewhere, to agents producing receipts signed by the president or secretary and counter-signed by such agents; and if not paid as herein required, the policy shall lapse, and all premiums paid be forfeited to the company, except as hereinafter provided.

If premiums for three or more full years of insurance have been paid in cash, and default is made in the payment of a subsequent premium, this policy shall continue as a full-paid, non-participating policy, for as many.....parts of the original sum insured as there shall have been complete annual premiums paid, except, that if there be any indebtedness to the company on account of this policy, such indebtedness, unless paid, shall first be deducted from the legal reserve on the policy, and the full-paid insurance shall be such sum as the remainder of the reserve, used as a single premium, will purchase at the company's regular rates.

In case of default in the payment of any premium, this policy may be restored to its original amount, not later than sixty days after such default, upon furnishing satisfactory evidence of good health and the payment of the past due premium, with interest.

After two years from date, the only conditions binding upon the holder of this policy are the agreements as to habits, military and naval service, and that the premiums shall be paid as required; and if the age is not correctly stated in the application, the amount of insurance shall be adjusted according to the correct age. In all other respects, the payment of any sum due under this policy, at maturity, shall be indisputable.

No agent has power, on behalf of the company, to make, alter, or discharge contracts, waive forfeitures, name an extra rate for special risks, nor bind the company in any way.

The company will not notice any assignment of this policy until the original or a duplicate or a certified copy thereof shall be filed in the company's home office. The original assignment and due proof of interest must be produced when the policy is presented for payment.

This policy is a contract, made and to be performed in the state of Iowa, and shall be construed according to the laws of said state.

Special Conditions.

Options. This policy is issued on the semi-tontine plan, and the tontine dividend period shall be completed in.....years from date. No dividend shall be allowed or paid upon this policy, unless the insured shall survive the completion of its tontine dividend period, and unless this policy is then in full force.

Upon the completion of the tontine dividend period, provided this policy has not terminated previously by lapse or death, the insured shall have choice of the following options; except that if this policy has been continued as a paid-up policy, by reason of non-payment of premiums, it shall not share in the surplus, and the reserve shall be fixed according to the amount of insurance actually in force.

First. Continue the policy and receive, in cash, the accumulated surplus apportioned by the company to this policy—subsequent dividends to be paid in cash.

Second. Or continue the policy and apply the surplus to the purchase of an annuity for life.

Third. Or continue the policy and take paid-up insurance for the amount that the

surplus, used as a single premium, will then purchase at the company's rates, provided that, if the total insurance exceeds the amount of the original policy, satisfactory evidence of good health will be required; provided further, that the amount of insurance shall not exceed the largest sum then taken on a single life, and that, at the option of the company, the total insurance shall not exceed the original policy.

Fourth. Or surrender the policy and take paid-up insurance for the reserve and surplus, subject to the conditions in option 3.

Fifth. Or surrender the policy and receive, in cash, the full reserve, guaranteed not to be less thandollars, together with the surplus.

Sixth. Or surrender the policy and apply the full reserve, together with the surplus, to the purchase of an annuity for life.

Written notice should be given the company, at least sixty days before the completion of the tontine dividend period, of the options decided upon, and unless such notice is received within six months thereafter only the first option will remain in force; provided, however, that the option to surrender the policy for its full cash value may be exercised at the end of any five-year period after the completion of the tontine dividend period; and the right to exercise this option shall extend six months from the end of any such period.

The application is made part of the contract and contains the following questions to be answered in the affirmative:

Do you agree that if, within two years from the date hereof, you shall engage in blasting, mining, submarine labor, aeronautic travel, the manufacture or handling of explosives, working upon trains on any railroad as engineer, fireman, brakeman, conductor of freight train; or as lineman putting up and handling electric wires; or in switching or coupling cars; or in ocean navigation; or in military or naval service in time of war, unless lawfully ordered into such service for the suppression of a riot; or shall take your own life, the policy issued hereon shall be void?

Do you agree that if you shall engage in said military or naval service after two years from the date hereof, without the written consent of the company, and in case of death while so engaged, the company shall be liable only for the then net reserve on said policy?

Do you agree that, should you indulge in the use of narcotics, malt, or spirituous liquors to such extent as to obviously impair your health, the company may, during your lifetime, cancel the policy herein applied for, upon payment, or tendering in payment, to the legal holder, the then net reserve thereon, in full of all claims under it?

A table of paid-up values is printed with the policy. Another form has an "investment period" extending beyond the tontine period. The face of the policy is the same, except that it promises the face of the policy "together with all paid-up additions." It is called the "investment life plan," and has the following provisions and options:

In case of default in the payment of any premium before three full years' premiums have been paid on this policy, it may be restored within one year from date of such default, or in the event of its reduction by reason of default in the payment of any premium after three years, it may be restored to its original amount at any time, upon furnishing satisfactory evidence of good health, and refunding to the company any indebtedness that may have been deducted from the reserve on the policy at time of its reduction, and the payment of all past due premiums, with interest.

Beginning with the payment of the third annual premium, and annually during its continuance, except in case of its reduction by reason of non-payment of premium, this policy shall share in the surplus, as apportioned by the company.

On satisfactory assignment of this policy, as security, the company will loan one-half of the legal reserve — except that no loan will be made until the policy shall have been in force at least five years; nor for a less sum than twenty-five dollars.

Options. This policy is issued on the investment life plan, and the investment period shall be completed inyears from date. Upon the completion of the investment period, the policy then being in full force, the insured shall have the choice of the following options; except that, if the policy has been continued as a paid-up policy, by reason of non-payment of premiums, the reserve shall be fixed according to the amount of insurance actually in force.

First. Surrender the policy, and receive, in cash, the full reserve, amounting to , together with all paid-up additions, in full payment of same.

Second. Or continue the policy and take paid-up insurance for the amount that , all paid-up additions, used as a single premium, will then purchase at the company's rates, provided that, if the total insurance exceeds the amount of the original

policy, satisfactory evidence that the insured is in good health will be required; provided, further, that the amount of insurance shall not exceed the largest sum then taken on a single life, and that, at the option of the company, the total insurance shall not exceed that of the original policy.

Third. Or surrender the policy, and apply the reserve—or the amount of the reserve and all paid-up additions—to the purchase of an annuity for life.

Fourth. Or continue the policy, and receive, in cash, the amount of all paid-up additions,—subsequent dividends to be paid in cash.

Fifth. Or continue the policy, converting all paid-up additions into an annuity for life.

Note.—Written notice should be given the company, at least sixty days before the completion of the investment period, of the options decided upon; and unless such notice is received within six months thereafter, the fourth option only will remain in force; provided, however, that the option to surrender the policy for its full cash value may be exercised at the end of any five-year period after the completion of the investment period, and the right to exercise this option shall extend for six months from the end of each of such periods.

The policy has a table showing the amount that will be loaned upon it at any time.

Endowment Policy. This is in all respects a counterpart of the last, except in the endowment feature.

EQUITABLE LIFE ASSURANCE SOCIETY OF THE U. S. The principal policy issued by the Equitable is the "New Free Tontine," which in its varieties partakes of the character of ordinary life, term, and endowment policies. The form is as follows:

Free Tontine Policy. The Equitable Life Assurance Society of the United States, in consideration of the written and printed application for this policy, which is hereby made a part of this contract, and of the payment in advance of.....dollars and.....cents, and of the.....payment of.....dollars and.....cents, to be made thereafter at the office of the society in the city of New York, on or before the.....day of.....in every year during the continuance of this contract; does promise to pay to.....executors, administrators, or assigns, at the office of the society in the city of New York.....dollars, upon satisfactory proofs of the death of said.....of.....in the county of.....state of.....

This is all there is of the policy, except that it may be settled (in accordance with the list of privileges on the back, which correspond with the application), at the end of the tontine period by a surrender of the policy for the reserve and surplus in cash, or paid-up insurance or an annuity, or may be continued as a premium-paying policy and the surplus withdrawn in cash or used to purchase paid-up insurance or an annuity. Another edition, exactly the same except that the premiums are limited to a specified number of years, corresponds to the limited payment life policies of other companies. Still another form is an endowment, and is payable in cash at the end of the tontine period. On both the latter forms the paid-up policy to be given after three years is made *pro rata*. The conditions which are a part of the application and policy are:

After one year from the date of issue, the only conditions which shall be binding upon the holder of the policy are that he shall duly pay the premiums and observe the regulations of the society as to age and service in war. In all other respects, if the policy matures after the expiration of the said one year (and providing the restrictions as to travel, residence, and occupation during the said year have not been violated), the policy shall be indisputable.

If premiums upon the policy, for not less than three complete years of assurance, shall have been duly received by the society, and the policy shall thereafter lapse or become forfeited for the non-payment of any premium, a non-participating paid-up policy will be issued on demand made within six months after such lapse with surrender of the policy, for the entire amount which the full reserve on the policy, according to the present legal standard of the state of New York, will then purchase as a single premium, calculated by the regular table for single premium policies, now published by the society;

otherwise the policy shall cease and determine and all premiums paid shall forfeit to the society. In consideration of the privilege as to paid-up assurance, it is understood and agreed that, all rights or claim to temporary assurance or any other surrender value than that provided in the said privilege, is hereby specifically waived and relinquished, whether required by the statute of any state or not.

After one year from the date of issue of the policy there are no restrictions upon travel, residence, or occupation, except that military service in time of war is forbidden unless a permit has been previously obtained. In case of death from service in war without such permit the net reserve of the policy (computed according to the American experience table of mortality, taking interest at four per centum per annum) will be paid. For one year after the date of issue of the policy, travel and residence in Mexico and the Torrid Zone, and engagement in any of the following occupations or employments—blasting, mining, submarine labor, aeronautic ascensions, the manufacture, handling, or transportation of inflammable or explosive substances, service upon railroad train, or in switching, or in coupling cars, or on any steamboat, or other vessel or boat, will render the policy void; self-destruction, sane or insane, and death in consequence of violation or attempted violation of law, within one year from the date of the issuance of the policy, are not risks assumed by the society in this contract.

Although all premiums are due in the city of New York, payments may be made at other places on or before the due dates to persons authorized to receive the same on the production of the society's receipt therefor, signed by its secretary, and countersigned by the authorized person to whom the payment is made. Although the contract is based on the receipt of premiums annually in advance, the premium may be made payable in semi-annual or quarterly installments, but in such case that part of the full year's premium, if any, which remains unpaid at the maturity of this contract shall be deducted from the amount of the claim.

Proof of age of the person upon whose death the policy matures is required when the policy becomes due, but the age will be admitted in advance by the society on due proof, and after being thus admitted no deduction shall be made to adjust the amount of assurance which at the correct age would have been purchasable with the premium paid.

At the end of the tontine period, if the person proposed for assurance be then living, and the policy in force, the policy shall participate in the accumulated surplus derived from policies on the free tontine plan, both existing and discontinued, as may then be apportioned by the society.

This society also issues a series of bonds, with the same privileges stated above, as far as they are applicable. The forms of these bonds were copyrighted by the society in 1890, when they were first issued. There is a *twenty-year endowment bond*, which promises to pay the face of the bond with the surplus apportioned in twenty years, or at prior death, payments to be made in twenty annual subscriptions; or in lieu of payment in twenty years to pay the surplus in cash and defer the payment of the bond until the death of the holder, paying five per cent. annually on its face, as interest; or to convert the surplus into an annuity for life to increase the income on the bond, or to convert both the bond and surplus into an annuity.

Fifteen-year endowment bond is identical with above, except that the bond matures in fifteen years and payments are for fifteen years.

Twenty-year endowment bond same as above, may be extended for ten years, during which five per cent. interest will be paid on the sum of the annual premiums paid. Also a *fifteen-year endowment bond*, same terms as the above.

Twenty-year indemnity bonds. These are sold at an annual subscription of fifty dollars, and are good for one thousand dollars in twenty years or at prior death.

On the maturity of this bond, its payment may be deferred during the pleasure of the beneficiary, and the society will guarantee interest annually thereon at the rate prescribed by the laws of the state of New York as the standard of computation for the reserves of life insurance companies; provided that when the payment of the bond is demanded it shall be at a date upon which interest falls due. And the surplus apportioned at maturity may be drawn in cash, or may be added to the bond and bear interest therewith.

(Should the person whose life is assured die before the maturity of the bond, and

while the same is in force, the principal sum will be paid in cash or may be extended at interest as above.)

Or, the payment of the bond at maturity may be deferred until the death of the person whose life is assured, in which case the society will guarantee an annual income thereon for life, which shall be equal to four per cent. on the principal of the bond; and the surplus apportioned in addition to this guaranteed income shall be drawn in cash.

Fifteen-year indemnity bonds. These are payable in ten annual installments, are payable in fifteen years or at prior death, with same extension clauses and interest guaranteed, and may be surrendered after three annual installments are paid for a paid-up bond for as many tenths of the original sum as there have been paid installments. The twenty-year bond may be surrendered for twentieths.

With the close of the year 1892, the society announced a tontine installment policy, which differs from the other forms, in being payable in 20, 25, or 30 equal annual installments. The declaration in the application reads:

I have carefully read the provisions embodied in the "privileges" printed on other side of this sheet, and hereby apply for a policy containing said provisions, and I hereby agree that the application and the policy hereby applied for, taken together, shall constitute the entire contract between the parties hereto; that all the foregoing statements and answers, as well as those made or to be made to the society's medical examiner, are warranted to be true; that this contract shall not take effect until the first premium shall have been paid during my good health, and that the distribution of surpluses which may be adopted and approved by the society is hereby accepted by me in my own behalf, and for every person who shall have any interest in the policy now applied for.

FIDELITY MUTUAL LIFE ASSOCIATION of Philadelphia, Pa. This association issues "life," "term," and "optional limited payment" policies.

Life Policy. The Fidelity Mutual Life Association, in consideration of the application for this policy, which is made a part hereof, and a copy of which is hereto attached, and the payment to said association of.....dollars upon the.....day of the month of.....in every year during the continuance of this contract, does hereby receive.....of.....county of.....state of.....as a member of said association, and issues this policy of insurance, and hereby promises to pay the sum of.....to.....or, in the event of his.....prior death, to.....or, if the member survive the aforesaid beneficiaries, to his legal representatives, within ninety days after the acceptance of due and satisfactory proof at its office in the city of Philadelphia, of the death of the above-named member, and of the just and lawful claim, both as to the rights and interest of the beneficiary hereunder, as well as to the justness of the claim under this contract, upon presentation and surrender of this policy, properly receipted, less the balance of the dues for the current year of the death of the insured, and any indebtedness of the member or beneficiary to said association, subject, however, to all the requirements hereinafter stated, and the conditions hereon endorsed, which are hereby referred to and made a material part of this contract.

Provided, any moneys required to be paid under this policy, during the continuance of this contract, must be actually paid when due to the said association, and no dues or premiums on this policy shall be considered paid, unless a receipt shall be given therefor, signed by the president and treasurer, and countersigned by the agent or person to whom payment is made, as evidence of such payment to him; otherwise, this policy shall be *ipso facto* null and void, and all moneys paid hereon shall be forfeited to the said association. A premium other than the above-named will be accepted according to the association's table of rates, and the same will continue this policy in force for such time as may be mentioned in the receipt for such payment, which must be signed as aforesaid.

It is agreed, that if this policy be legally surrendered on the.....day of.....in the year.....being the end of probable life, said member shall receive as a cash disability benefit, an equitable proportion of the equation fund (estimated according to the tabulated experience of American offices to amount to \$.....), in which event, the beneficiary hereunder shall have no claim whatever upon the said association, but if not so surrendered, such proportion of the equation fund shall thereafter be applied to the payment of the insurance afforded under this policy according to the then age of the member and the legal standard of Pennsylvania.

After three years from the date hereof, if the payments required hereunder have been

made, this policy shall in the event of the death of the member be incontestable for the sum payable hereunder except for fraud.

Privileges and Conditions Referred to in this Policy.

1. The within-named member, upon the written approval of the president, may change the beneficiary herein named, or assign this policy.
2. The member shall give prompt notice to the treasurer of the association of any change of residence or post-office address. The association shall not be liable for any loss that may be sustained by reason of failure or neglect to give such notice. Notice of each and every payment due or to become due hereon at the date named in the within policy is given and accepted by the delivery and acceptance of this policy, and any further notice required by any statute is hereby expressly waived.
3. In case of lapse or forfeiture of this policy, it may be reinstated, upon the approval of the president and medical director, provided the lapsed member furnish satisfactory evidence of good health.
4. No suit or action hereon shall be begun or maintained after the expiration of one year from the day of death of the member without reference to the time of furnishing the proofs of death, and such lapse of time shall be a conclusive bar to any recovery hereon, any statute to the contrary notwithstanding.
5. No agent of the association has any power or authority to make, alter, or discharge contracts, waive forfeitures, or grant credit, and no forfeiture hereunder shall be waived, unless such alteration or waiver be in writing, and be signed by the president of the association.
6. If any statement contained in the application on which this policy is issued be untrue in any respect, then this policy, except as herein provided, shall be *ipso facto* null and void.
7. The premium payable here under the first policy year, less the actual mortality cost, and any saving in the contributions to the mortality fund, as specified in the body of this policy, during the next four years, shall belong to the general fund of the association, and thereafter such saving, if any, shall inure to the benefit of the member, and any deficiency in the mortality fund shall be made good out of the equation fund, which shall be deemed and regarded as a surplus of the association. If a deficiency shall at any time occur in the equation fund, the purpose of which is to equalize the increasing mortality cost due to advancing age, or if the proportion of such fund properly belonging to this policy shall at any time not equal the difference between the present worth of the future payments and sum insured, according to the tabulated insurance experience of the past computed at 4 per cent. per annum, then the member shall be liable for the deficiency. Such deficiency shall be made good by the payment by every member of the association of his *pro rata* share of the same, as provided in its by-laws, within thirty days from the date of notice of same; or, with the consent of the directors, the amount thereof, together with interest at the rate of 6 per cent. per annum, may be charged against the member's policy and deducted therefrom when it becomes a claim. It is understood that the said association is purely mutual, is not required by law to value its policies or maintain a legal reserve, but grants the insurance on the flexible-premium plan.
8. On account of the low premium at which this policy is issued, it is understood that if the member, within five years from the date hereof, die by his own hand, whether sane or insane, or in consequence of a duel, or at the hands of justice, this policy shall be void, except as to the payments made hereon with interest. If the said member shall reside or remain at any time in any city, town, or district, after yellow fever, or any other contagious or infectious disease has been officially declared epidemic in such city, town, or district, or shall engage in any military or naval service in time of war, and death shall ensue from such contagious or infectious disease, or while engaged in such service, or from the effects of either, or shall reside or travel south of the Tropic of Cancer, or engage in any occupation or employment more hazardous than that mentioned in the application, without first obtaining the written consent of the president, then the beneficiary shall only receive from the association such a sum in payment of this policy as the board of directors may determine; *provided, however*, that such sum shall not be less than 75 per cent. of the face value of the within policy. It is understood, however, that if the member shall habitually use narcotics, or alcoholic, or other stimulants, or shall practice any habit that tends to shorten life, whether it be the remote or proximate cause of death, then the association shall only pay a sum equal to the amount paid by the member to the association with interest in full payment of this policy.
9. After seven years, and while still in force, this policy, if legally surrendered, may be exchanged for a commuted policy, payable at death out of the equation fund, for such a sum as 80 per cent. of the member's unexpended payments to said fund, on the basis of the actuaries' or combined experience table of mortality, and interest at 4 per cent., will purchase; *provided always*, that all death losses that have occurred under original policies shall first be paid or preferred.

10. The delivery of this policy shall not be actual and binding unless a receipt for the payment, in cash or its equivalent, of the first premium, signed by the president and treasurer, and countersigned by the agent or person to whom payment is made as evidence of such payment, be delivered with and accompany the policy within 60 days from the date hereof, and during the lifetime and good health of the person on whose life it is issued.

Term Policy. Provides for renewal at expiration of term by the payment of premiums based on the actuaries' table at 4 per cent., plus four dollars yearly per thousand for expenses. It also provides:

That if the membership hereunder and this policy shall terminate at the expiration of..... years from the date hereof, then, and in such event, any part of the money contributed to the mortality and equation funds, as aforesaid, by said member, that shall not have been expended in the payment of death losses, shall be applied to purchasing insurance on the basis of the actuaries' or combined experience table of mortality and interest at 4 per cent. per annum; but if this policy shall be renewed or continued in force at the expiration of said time, which may be done without a medical examination, by the payment of the renewal premiums as hereinbefore provided, the member shall, thereafter, during the time for which this policy may be renewed or continued, receive such a life annuity dividend, based on the actuaries' or combined experience table of mortality, and interest at 4 per cent. per annum, as the accumulations on this policy will afford.

Optional, Limited Payment. This is a limited payment policy with the following options:

That after this policy has been in force three years from its date, and it is legally surrendered at any anniversary of the date of its issue, the advance insurance fund, with its accredited share of interest accumulations, subject to the laws of the state in which the member resides, may be withdrawn by the member, or it may be exchanged for a paid policy, that shall represent the proportion of the amount of this policy which the number of full years' premiums paid bears to the total number required; or may be exchanged for extended insurance. Such paid policy, extended insurance, or this policy, after the number of payments required hereunder has been made, shall, subject to the conditions endorsed hereon, be maintained from the advance insurance fund.

The application contains the following agreements, which are made part of the contract:

I hereby agree and bind myself as follows: That the truthfulness of the statements above made or contained, by whomsoever written, are material to the risk, and are the sole basis of the contract with the said association; that I have signed this application in my own proper handwriting; that all provisions of law forbidding any physician who has or shall have attended me from disclosing any and all information which he acquired by such attendance, together with any such provisions affecting the uses which shall be made of this application, or any part hereof, and all provisions of law in conflict with or varying the terms of this agreement and policy applied for, are hereby expressly waived; that the policy issued hereon shall not become binding on the association until the first payment due thereon has been actually received by the association or its authorized agent during my lifetime and good health; that no verbal statement to whomsoever made, shall modify this contract, or in any manner affect the rights of the association, unless the same be reduced to writing, and be presented to and approved by the officers of the association at the Home office in Philadelphia, no agent or examiner having any power or authority to make or alter contracts, waive forfeitures, or grant credit; that the proofs of death required shall be made upon blank forms furnished by the association, and shall include all information required thereby; that I will not, without the written consent of the president, engage in any occupation or employment more hazardous than that above mentioned; and that if any concealment, or untrue statement, or answer, be made or contained herein, then the policy of insurance issued hereon and this contract shall be *ipso facto* null and void; *provided always*, that if the necessary payments be made to keep said policy in force, it shall in the event of my death be incontestable for the sum payable thereunder after three years except as therein set forth.

GERMANIA LIFE INSURANCE COMPANY. This company's whole life policy is called a "dividend tontine whole life policy," and reads:

The Germania Life Insurance company of the city of New York, in consideration of the representations made to them in the application for this policy, and of the payment to them of the premium of.....dollars and.....cents, and of the payment, upon the receipt of the secretary of the company, of a like amount on

or before noon of the day of in every year during the continuance of this policy, until and including the do hereby promise and agree to pay, at their office in the city of New York, the sum of dollars, upon due notice and proof of the death of the said of in the county of state of to executors, administrators, or assigns (and upon due proof of the interest of the claimant in this policy, if the same shall be at the time held by an assignee or as security) to

It is also agreed that if this policy shall, after three or more whole years' premiums shall have been paid, become void by non-payment of premiums, the company will, on due surrender of this policy and all additions thereto, if such surrender shall be made within six months after this policy shall thus have become void, issue a non-participating policy of paid-up insurance, payable at the same time and under the same conditions as this policy, for as many tenths, fifteenths, twentieths of the amount of this policy as there shall have been whole years' premiums paid.

This policy is issued, and the same is accepted by the said assured, upon the express conditions and agreements printed on the back hereof, which are hereby referred to and made part hereof.

Conditions and Agreements of this Insurance.

This policy shall cease, and be null, void, and of no effect, and the company shall not be liable for the payment of the sum assured, or any part thereof, but all premiums previously paid shall be the absolute property of the company, without any account whatever to be rendered therefor, except as otherwise provided in this policy.

PERMANENT CONDITIONS.—1st. *Payment of Premiums.* If the premium mentioned within, or any of them, shall not be paid on or before noon of the several days stipulated for the payment thereof respectively, or within three days thereof respectively:

3d. *Service in War.* If the assured shall enter into any service in war, but in case of death in, or in consequence of, such service after three or more full years' premiums shall have been paid, the net reserve of this policy computed according to the actuaries' table of mortality, with interest at four per centum per annum) will be paid;

TEMPORARY CONDITIONS.—3d. *Travel and Residence.* If within one year from the date hereof the said assured shall visit, between the first day of July and the first day of November, those parts of the United States which lie south of Virginia, Kentucky, Missouri, or Kansas; or pass beyond the limits of the United States, excepting into the territory lying in America north of the United States; or enter upon a voyage upon the high seas, except coastwise, within the same latitudes and between the same days of the year, within and between which the said assured is at liberty to be or reside by the terms of this policy; but permission is hereby given to the said assured to travel at any time between those parts of the United States in which he or she is at liberty to be by the terms of this policy, and the ports of Europe, and to travel and reside in Europe;

4th. *Occupation.* If within one year from the date hereof the said assured shall enter upon service on any sea, sound, inlet, river, lake, or railroad, as a mariner, engineer, fireman, conductor, or laborer, in any capacity; or in the manufacture, handling, or transportation of inflammable or explosive substances, in submarine operations or mining;

5th. *Suicide.* If within one year from the date hereof the said assured shall die by suicide, or by his or her own hand, or in consequence of an attempt to commit suicide, or to take his or her own life, whether sane or insane at the time.

AGREEMENTS. It is agreed that this contract shall become valid only by delivery of this policy, and upon payment of the first premium due, during the continued good health of the said assured.

It is also agreed that this policy, together with all other dividend tontine policies, the dividend tontine period of which terminates in the same calendar year, shall form a special dividend class, and that the person upon whose life insurance is taken shall, if living at noon of the day of nineteen hundred and and if this policy be then in force for its full amount, be entitled to one of the six benefits following:

FIRST.—To continue the policy and receive the dividend then apportioned by the company, either,

1st. In cash; or

2d. In an annuity; or

3d. In additional insurance, conditioned upon satisfactory re-examination.

SECOND.—To exchange the policy for its entire value, consisting of the guaranteed reserve of dollars, and the dividend then apportioned by the company, either,

4th. In cash; or

5th. In an annuity; or

6th. In a paid-up policy, conditioned upon satisfactory re-examination in case the amount of the said paid-up policy exceed the amount assured by this policy.

Bond Policies. These policies may be made payable either: after 10, 15, or more years (or at previous death); or, at the time to which the assured life is by the company's table of mortality expected to live, or at previous death.

Expectation Bond Policies. The premiums for bond policies are payable during the continuance of the policies in force; or, bond policies running 15, 20, 25, or 30 years may be made payable for 10 years only. The premiums for expectation bond policies may be made payable during one-half only of the period for which the insurance is written.

Duplex Bond Policies. In this case the assured has, after the lapse of such first half of the period, the option either: to continue the policy in force without paying premiums, but remaining entitled to dividends; or, to surrender the policy for the full reserve.

All *Whole Life* and *Bond Policies* except *Duplex Bond Policies*, are issued with the 10, 15, or 20 years' *Dividend Tontine Clause*, i. e., a provision that the dividends shall be distributed at the option of the policy-holders after 10, 15, or 20 years, and quinquennially thereafter.

In the case of *Duplex Bond Policies* the *Dividend Tontine Period* is the same as the *Premium-Paying Period*, and dividends are distributed quinquennially thereafter.

All policies with the *Dividend Tontine Clause*, on the *Whole Life*, *Bond*, or *Duplex Bond Plan*, may be issued with the *Return Premium feature*.

Dividend Tontine Return Premium Policy. Such "Return Premium Policies" embody all the privileges and benefits of the company's *Dividend Tontine Policies*, with this addition, that a return of all premiums received by the company will be made, together with the payment of the amount assured, if death occur within the *Dividend Tontine Period*.

Accommodation Policies. These policies are term policies for the first ten years of insurance. They become payable by the death of the life insured within these ten years. In case of survival to the end of that term, the insured may continue the policy without re-examination upon the *Bond Plan* (No. 2) for another ten years upon reduced premiums.

Every policy—except *Accommodation Policies*—the legal ownership of which is not in question, and which is entitled to a surrender value in cash of not less than \$100, may be used as collateral security to procure a loan from the company of an amount not exceeding such surrender value. These loans are made by the company at the legal rate of 6 per cent. per annum, the interest being collected semi-annually.

The application contains the following warranty:

It is hereby declared and agreed, that all the statements and answers to the printed questions written above, which, together with this Declaration of Agreement, constitute an application to the German Life Insurance Company of New York, for an insurance ofdollars upon the life ofare offered to the said company as a consideration of the contract applied for; each of which statements and answers, whether written by his or her own hand or not, every person whose name is hereto subscribed adopts as his or her own, admits to be material, and warrants to be full, complete, and true, and to be the only statements given to the company in reply to its inquiries, and upon which, should the insurance applied for be granted, the company's contract will be founded. And this application is submitted to the said company, with the following express covenants and agreements:

1. That it will constitute no contract of insurance until a policy shall first have

been issued and delivered by the said company, and the first premium thereon actually paid, during the continuance of the life proposed for insurance, in the same condition of health as described in the application.

2. That if the insurance applied for be granted by the said company, the policy, if accepted, will be accepted subject to all the conditions and stipulations contained in the policy, and that the entire contract contained in the said policy and in this application taken together shall be construed and interpreted as a whole, and in each of its parts and obligations, according to the charter of the said company and the laws of the state of New York, the place of the contract being expressly agreed to be the principal office of the said company in the city of New York.

3. That in any distribution of surpluses, the principles and methods which may be adopted by the company for such distribution, and its determination of the amount equitably belonging to such policy, shall be and are hereby ratified and accepted by and for every person who shall have or claim any interest under the contract now proposed.

GERMAN MUTUAL LIFE. The whole life policies of this company, or what goes under that name, are endowments payable at age 80. The policy form reads:

The German Mutual Life Insurance company of St. Louis, by this policy of insurance, promises to pay.....dollars, at its office in the city of St. Louis, toexecutors, administrators, or assigns, within thirty days after acceptance of satisfactory proofs of the death during the continuance of this policy ofof.....state of Missouri (herein called the insured), deducting therefrom any unpaid portion of the current year's premium, and any indebtedness on account thereof.

This contract is made in consideration of the application for this policy, which is made a part of this contract, and in further consideration of the sum of.....dollars and.....cents, to be paid in advance on the delivery of this policy, and of the payment of a like sum on the.....day of.....in every year thereafter during the continuance of this policy; provided, however, that if this policy shall be in force on the.....day of.....in the year nineteen hundred and....., no further premiums will be required, and the said sum insured shall then be paid at the office of the company in the city of St. Louis, to the insured himself, or his assigns, upon surrender and satisfactory release of this policy.

This policy is issued, and accepted by all parties in interest, subject to the conditions and agreements placed by the company on the next page hereof, which are a part of this contract.

Conditions and Agreements Referred to in This Policy as Part of This Contract.

SECTION 1. If any answers, statements, or declarations made in the application for this policy, which are now by the applicant warranted to be true, and are hereby referred to as the basis of this contract and are a part thereof, and on the faith of which it is issued, are found to be in any respect untrue, or if this policy has been obtained by fraud or by the misrepresentation or concealment of any material fact; or if the insured shall die in consequence of a duel, or of the excessive use of alcoholic or narcotic stimulants, or in the violation of the laws of any country, state, or municipality wherever he may be, or by the hands of justice; or if he shall, without first obtaining the written permission of this company and paying an extra premium which may be charged therefor, travel or reside beyond the limits of the United States, Canada, or Europe, including the waters connecting those countries, or enter any regions within those limits in which yellow fever or cholera may be at the time prevailing as an epidemic; or if he shall be personally engaged in any of the following occupations or employments: handling electric wires and dynamos, blasting, mining, submarine or aeronautic operations, Arctic explorations, the manufacture of highly inflammable or explosive substances, service upon any railroad train, or on any steamer or other vessel, switching or coupling cars, or any military or naval service in time of war; then, in each and every of the foregoing cases, this policy shall become null and void, and all payments made thereon shall be forfeited to the company, except as provided in section 2.

Seco. 2. After the death of the insured, if it occurs three years or more from the date hereof, and at least three full years' premiums have been paid, this policy shall be indisputable for the conditions named in section 1, except as to army or naval service in time of war, the violation of law, or in case of fraud in the procurement thereof. If it is found that the age of the insured was understated in the application, the amount of insurance payable shall be such proportion of the amount of the policy as the premium paid bears to the required premium at the true age.

Sec. 3. All premiums are due and payable at the home office of the company, but may be paid to its authorized agents producing receipts therefor signed by the president, vice-president, or secretary, and countersigned by such agents. If any premium is not thus paid on or before the day when due, then (except as herein otherwise pro-

vided) this policy shall become void, and all payments previously made shall remain the property of the company.

SEC. 4. If premiums upon this policy for not less than two complete years shall have been duly received by the company, and the policy shall thereafter lapse or become forfeited for the non-payment of any premium, the company will grant a non-participating "paid-up" policy, payable as herein provided, for the reduced amount specified in table "A" below.

SEC. 5. At the end of the fifth and every subsequent fifth year from date of issue, the cash surrender value specified in table "B" below will be paid for this policy, provided it shall then be in force under its original conditions, and is legally released and surrendered to the company at its home office within six months after the close of such period.

SEC. 6. No assignment of this policy shall be recognized by the company unless made in duplicate and both copies sent to the home office for consent and record, one of them to be retained there; but the company assumes no responsibility for the validity of any assignment. And any claim against this company arising under this policy, made by any assignee, shall be subject to satisfactory proof of interest.

SEC. 7. The contract between the parties hereto is completely set forth in this policy and the application therefor, taken together. All contracts for insurance or agreements made by the company must be signed by its president (or vice-president) and secretary; no agent or other person has power to make, alter, or waive any of the conditions of this policy, to extend the time for paying a premium, to waive any forfeiture, or issue permits of any kind, or make any agreement binding on this company.

SEC. 8. In case any suit or action upon this policy shall be brought against this company after the expiration of two years next after the death of the insured, the lapse of time shall be taken to be conclusive evidence against the validity of the claim attempted to be enforced, any statute of limitation to the contrary notwithstanding.

SEC. 9. This policy is issued on the dividend investment plan. Every dividend of profits which may be made on this policy shall be applied by the company to the purchase of additional insurance, payable when the policy becomes due. At the expiration of ten years from the date hereof, or of any subsequent period of five years—all premiums previously due having been paid—the surrender value of the entire additional insurance so acquired will be paid to the insured in cash, on his giving notice of such demand within sixty days of the termination of such period and his making due acquittance therefor. If the death of the insured shall occur before the completion of any dividend period, the total amount of additional insurance accumulated under this policy up to the date of death will be paid with the policy.

Attached to the policy are tables of paid-up and cash values. This company also issues limited-payment life and endowment policies and ten-year-term policies.

The application contains the following warranty:

I do hereby agree as follows: (1) That the statements and representations contained in the foregoing application, together with those contained in the declarations made by me to the company's medical examiner, shall be the basis of the contract between me and the German Mutual Life Insurance company of St. Louis; that I hereby warrant the same to be full, complete, and true, whether written by my own hand or not; this warranty being a condition precedent to, and a consideration for, the policy which may be issued hereon. (2) That such policy shall be accepted subject to the conditions and stipulations therein contained, and shall not take effect until the first premium shall have been actually paid thereon, and the policy delivered during my lifetime and good health. (3) That in any distribution of surplus or profits, the principles and methods which may be adopted by said company for such distribution, and its determination of the amount equitably belonging to any policy which may be issued under this application, shall be and are hereby ratified and accepted by and for every person who shall have or claim any interest under such policy.

HARTFORD LIFE AND ANNUITY insurance company of Hartford, Conn. This company provides for both its mortuary fund and its safety fund by an advance quarterly premium for term insurance. Its new policy reads:

In consideration of the representations, agreements, and warranties made in the application herefor, and ofdollars as a first payment paid upon delivery thereof, and of the payments of like amounts to be made to it at three, six, and nine months from date hereof, does hereby issue this certificate of membership and policy of insurance to (herein called the member) of county of state of with the following agreements:

That in consideration of further advance payments, to be made thereafter on the first day of every successive quarter of each of the next following six policy years, of the quarterly sums set against the age of the member in the table of quarterly cost, given hereon; or, in lieu thereof, of the payment in advance, for each full year during said six years, of the corresponding annual sums also set in said table; and in consideration of further payments to be made as required by the fourth condition hereof, the said company does agree to renew and extend this policy, without medical re-examination, during each successive year of the life of the member.

That ninety days from the receipt at the home office by the company's president or secretary of complete and satisfactory proofs of the death, executed on the forms furnished by the company upon notice of death, together with full information in respect of the manner and cause of the death of the member while this policy is in force, supported by affidavits, in form as supplied by the company, of claimants, attending physicians, undertaker, and clergyman, and full report of coroner's or other inquest, if any, all the conditions hereof having been conformed to by the member, — upon presentation and surrender of this policy properly receipted at the company's home office in Hartford, Conn., where all such payments are to be made, there shall be due and payable in lawful money of the United States, out of the mortuary fund, provided for in condition 6 hereof, the indemnity of..... dollars (less the balance unpaid, if any, of the safety fund of ten dollars per \$1,000, provided for in said condition 6, together with any unpaid part of the current year's cost), to.....

This certificate of membership and policy of insurance is issued by the company and accepted by the member and by every person interested therein upon the following express conditions and agreements:—

1. That this contract shall take effect only when delivered to the member or designated beneficiary within the member's lifetime while in good health and the herein stipulated first payment paid in cash. That the application herefor, together with any application for reinstatement hereof, is part of this contract, and the exact literal truth of every representation therein, and the verification thereof, shall be a condition precedent to the validity of this contract. That no alteration of any of the written or printed terms and conditions hereof, or waiver of any of them, shall be valid if not made in writing and signed by the company's president or secretary; nor shall any course of business in respect hereof serve to waive any of them without such writing and signature. That agents are wholly without power in respect hereof, and cannot bind the company in any manner whatsoever, nor for moneys entrusted to them for transmission, except only, that delivery hereof shall be a valid receipt for the heretofore stipulated first payment, if then actually paid to an agent. And that no action at law or suit in equity shall be maintained or recovery had hereupon unless commenced within one year from the date of death of the member; nor shall any course of business during such year in respect of adjustment or payment serve to extend this limitation of action.

2. That this contract shall not be assigned or benefit transferred without the written consent of the company's president or secretary, nor without concurrent action of the member and beneficiary or assigns, nor unless the original assignment or transfer hereof be at once filed in company's home office, nor (except the assignee hereof shall bear to the member the relationship of wife, husband, child, parent, brother, sister, dependent friend, or business partner) shall the amount recoverable by any assignee exceed the money value of the interest shown to exist by a sworn statement in detail rendered to the company's satisfaction. And that the company shall not be responsible for the validity of assignment.

3. That travel, occupation, and residence, except as herein stated, are not restricted by this contract. That death by one's own hand, whether sane or insane, within one year from date hereof, is not a risk covered hereby for a greater sum than the amounts actually paid to the company hereon. That death caused by, or while engaged in, violation of law, or while in service in the army or navy of any government, are not risks covered hereby at any time during the continuance hereof for a greater sum than the amounts actually paid to the company hereon. And that after three years from the date hereof, except as above stated, this contract shall be incontestable, except for fraud, default in payments as and when herein provided, and for understatement of age in application therefor; provided, however, that if the true age was within the age of sixty years at date of application, then that proportional part of the indemnity purchasable with the moneys paid thereon at the true age shall be payable.

4. That on the first day of March, June, September, and December, in every calendar year, after the expiration of the seventh policy year, in order to thereafter continue the yearly renewal and extension hereof, there shall be due and payable (less such semi-annual distributions as shall be made hereon of the interest and surplus of the safety fund, described in condition 7 hereof) all such mortality calls, proportioned to the indemnity herein named, as shall be levied against the member to form a mortuary fund for the payment of all indemnity claims matured by deaths of members, which mortality calls, to be levied upon all members in the department wherein this policy is

issued whose policies are in force at the dates of such deaths, shall be made according to the table of graduated mortality ratios given hereon and as further determined by their respective ages and the aggregate insurance in force at the dates of such deaths, with due allowance for discontinuance of membership, together with expense dues at the rate of three dollars per annum on each \$1,000 of the indemnity named herein. That all the stipulated payments shall be made directly to the company's home office, so as to be there received within the time herein fixed for payment, and not made to agents. That if any payment stipulated herein to be paid to the company shall not be paid at its home office on the day due, as fixed herein, all right and liability to make payment shall cease, and this contract shall cease and determine, and no person shall be entitled to damages or recovery of any moneys paid hereon. That no course of business leniency in respect of any payment shall serve to waive promptness in payment of any subsequent payment on the day due, as fixed herein. And that if any final distribution from the safety fund shall be made hereon, then all liability of the company and its safety fund shall cease in respect of this contract.

5. That notices bearing date thirty days in advance of required dates of payment, addressed to the member, or to the person designated by the member, to the last post-office address appearing on the company's books, and mailed at Hartford post-office, shall be sufficient notice of any required payment, and that affidavit of the person mailing such notices shall be conclusive proof of due notice to every person interested herein. That four days' grace beyond the dates fixed herein for payment is allowed, or fourteen days if the designated address is west of the meridian of Salt Lake, Utah, or in foreign countries other than Canada. That if notice be not received it shall nevertheless be a condition precedent to the continuance of this contract that the amount herein stipulated to be then payable, or if amount then payable be not herein stipulated, then a sum not less than the last payment made hereon (exclusive of any reduction by distribution from the safety fund), shall be paid at the company's home office within the time fixed herein for such payment, and that notice of payments to fall due at the times fixed herein is hereby given and accepted for all purposes of this contract. That notices given and received while any payment shall have fallen past due are to be accepted only as notices to make application for reinstatement of membership, and shall not serve to extend the time herein fixed for payment thereof. That application for reinstatement, in form provided by the company, shall accompany every tender of any past due payment, and that such application and tender shall not serve to reinstate membership or continue this contract unless the company shall evidence its approval thereof by issuing its receipt therefor within the member's lifetime while in good health.

6. That if the laws of any country, state, county, or municipality shall provide for taxes on payments, then the payments required by this contract shall be determined so as to cover such taxes. That the mortuary fund derived from payments made during the first year of this contract shall be charged with fees paid by the company for medical examinations in the same period. That five dollars of the first year's payments made on each \$1,000 of the indemnity herein provided for, together with five dollars of the second year's payments on each \$1,000 aforesaid, shall constitute the safety fund hereinafter described. That the expense charges throughout the first seven years of this contract for all purposes of the membership hereby granted other than as herein stipulated, shall be limited to thirty-eight dollars for each \$1,000 aforesaid, to be apportioned from each such years' payments as required by the company, and that the expenses thereafter, except as herein stipulated, shall be limited to three dollars per annum for each \$1,000 aforesaid. And that, with the exceptions herein stated, all payments made hereon shall constitute the mortuary fund, which fund shall in no wise be chargeable or liable for any uses or purposes other than the settlement of death claims.

7. That said company will deposit said sum of ten dollars, when received, with the trustee, named in a contract made with it (of which a copy is printed hereon), as a safety fund in trust for the uses and purposes expressed in said contract; and shall make a semi-annual division of the net interest received therefrom by it, *pro rata*, among all the holders of certificates in force in said department at such times, who shall have contributed five years prior to the date of any such division their stipulated proportion of said fund, by applying the same to the payment of their future mortuary calls and dues; and that whenever said fund shall amount to one million dollars all subsequent receipts therefor shall be divided by the said company in like manner as the interest. Said company further agrees that if at any time it shall fail by reason of inefficient membership, or shall neglect, if justly and legally due, to pay the maximum indemnity provided for by the terms of any certificate issued in said department, and such certificate shall be presented for payment to said trustee by the legal holder thereof, accompanied by satisfactory evidence, as herein-after provided, of its failure to pay, after demand upon it within the time herein

stipulated for limitation of action, then it shall be the duty of said trustee to at once convert said safety fund into money, and divide the same (less the reasonable charges and expenses for the management and control of said fund) among the holders of certificates then in force in said department, or their legal representatives, in the proportion which the amount of each of their certificates shall bear to the amount of the whole number of such certificates in force; and that in such event, it shall file with said trustee a correct list, under oath, of the names, residences, and amounts of the certificates of all members entitled to participate in such division. The evidence referred to above to be either certification of said insurance company's president or secretary that a claim is justly and legally due, and that payment thereof has been demanded and refused, or the duly attested copy of a final judgment obtained thereupon in any court of competent jurisdiction, satisfaction of which has been neglected or refused for the period of sixty days from its date. And said company further agrees that so long as any certificate of membership in its safety fund department shall remain in force, said fund shall be in no wise chargeable or liable for any use or purpose except as above mentioned.

A copy of the application is attached to each policy, and also a copy of the Safety Fund contract. The latter provides, briefly, that whenever the company shall fail to pay the full sum named in the policy upon a legal claim, the trustee of the fund shall distribute the fund among the survivors. The limit of the fund is one million dollars, of which the company had collected, December 31, 1892, \$925,000. The income from this fund now goes to reduce premiums on policies five years old, and all additions to the fund from new members will be divided in like manner when it has reached the limit.

HOME LIFE INSURANCE COMPANY. The Home's policies contain no restrictions on residence or travel, and are written with or without return premiums.

Ordinary Life Policy. The Home Life insurance company, by this policy of assurance, in consideration of the written and printed application for this policy, which is hereby made a part of this contract, and of the payment in advance of.....dollars and.....cents, and of the payment of the same amount to be made thereafter, at the office of the said company in the city of New York, or before noon of the.....day of.....In every year during the continuance of this contract:

Does insure the life of.....of.....in the county of.....state of.....(hereinafter called the insured), in the amount of.....dollars.

And does promise to pay the sum assured to.....executors, administrators, or assigns, at the office of the said company in the city of New York, upon receipt and approval of proofs of the death of the said insured during the continuance of this policy, deducting therefrom any indebtedness to the company under this contract.

And further agrees that the provisions, requirements, and benefits printed or written by the said company upon the back of this policy are a part of this contract, as fully as if they were recited at length over the signatures hereto affixed.

In witness whereof, the said Home Life insurance company has, by its president or vice-president and secretary, signed and delivered this contract at the city of New York, in the state of New York, this.....day of.....one thousand eight hundred and ninety....

Provisions, Requirements, and Benefits.

It is hereby further promised and agreed that after two years from the date hereof, the only conditions which shall be binding upon the insured under this policy, are that the premiums shall be paid at the time and place, and in the manner stipulated, and that the requirements of the company as to age, and military or naval service in time of war, and as to the wearing of a truss, if ruptured, shall be observed, and that in all other respects if this policy shall become a claim after the expiration of the said two years, the payment of the sum insured by this policy shall not be disputed.

Each premium is due and payable at the home office of the company in the city of New York, but will be accepted elsewhere when duly made in exchange for the company's receipt, signed by the president, vice-president, or secretary. Notice that each and every such payment is due at the date named in the policy, is given and accepted by the delivery and acceptance of this policy, and any further notice required by any statute is thereby expressly waived. That part of the year's premium, if any, which is not due and is unpaid at the maturity of this contract shall be deducted from the amount of the claim. If this policy shall become void by non-payment of premium, all payments previously made shall be forfeited to the company, except as hereinafter provided.

After premiums for three full years have been paid upon this policy, the company will, upon the legal surrender thereof on default in payment of any premium, or within six months thereafter, issue a non-participating policy, for paid-up insurance, payable as herein provided, for such an amount as the reserve upon this policy at the time of non-payment of premium, after deducting any indebtedness to this company under this contract, will purchase at the published single premium rates of the company, as required by the provisions of the act of May 21, 1879, chap. 347, laws of the state of New York.

This policy may be surrendered at the expiration of.....years from the date of issue, if then in force, and the full amount of the legal reserve according to the present standard of the state of New York, which will be \$..... less any indebtedness to the company, will be paid therefor in cash (in addition to the dividend endowment as provided below), or, if desired, the policy still continuing to participate in profits, may remain in force, and a new dividend endowment term of any multiple of five years may be entered upon.

Each and every dividend of profits which may be made on this policy shall be retained by the company and be applied to the purchase of simple endowments in favor of the holder thereof, which shall mature and be payable only at the expiration of.....years from the date hereof if this policy be then in force, at which time the accumulations shall be payable in cash, or if preferred, in additional insurance if the insured is in sound health, or in the purchase of an annuity.

After the premiums have been paid on this policy for.....years, the company will loan to the holder of the policy (to enable him to continue it in force) the amount of any subsequent premium or premiums within the dividend endowment period, as the same shall become due; *provided* there is no other indebtedness to the company under this contract, *and provided* interest at the rate of six per cent. per annum is paid annually in advance upon all such loans. The aggregate amount of any such loans and all interest accrued or unpaid upon the same shall be deducted from the proceeds of this policy in any settlement thereof, or of any benefit thereunder.

If this policy shall become a claim by death occurring within the dividend endowment period above specified, and subsequent to the.....day of.....all the premiums due on and after said date and paid, whether in cash or by premium loan as above, will be returned and paid with the amount of the policy.

Any assignment of this policy must be made in duplicate, and both copies must be sent to the home office for assent and record, one of them to be retained by the company. Under no circumstances will the company assume any responsibility for the validity of any assignment, and any claim arising under an assignment shall be subject to satisfactory proof of interest.

No agent has power on behalf of the company to make or modify this or any contract of insurance, to extend the time for paying a premium, to bind the company by making any promise, or by receiving any representation or information not contained in the application for this policy.

Limited Payment Life. This is in all respects, except the terms of payment of premium, the same as the ordinary life policy.

Endowment Policy. This policy has no cash surrender value, but is in other respects the same form as is used for the preceding policies, except its endowment provision, and has at maturity the following option:

On the maturity of this policy, with its accumulated dividends, if the insured desires its continuance, the company will extend it and allow interest thereon annually at the rate prescribed by the laws of the state of New York, as the standard of computation for the reserves of life insurance companies. The policy, if thus extended, shall become payable thereafter on demand upon any day on which interest falls due.

This company also issues a "Deferred Annuity Bond," which has no element of life insurance in it, but becomes an annuity for life after a certain number of years.

The insured agrees:

That, in consideration of the provision made in the policy as to paid-up insurance, all right or claim to any other surrender value than that so provided, whether provided by the statute of any state or not, is hereby relinquished, and that, in case of understatement of age, the amount payable shall be the insurance that the actual premium paid would have purchased at the true age of the insured.

That for two years after the date of issue of the policy engagement in any of the following occupations or employments: blasting, mining, submarine labor, aeronautic

ascensions, arctic explorations, the manufacture, handling, or transportation of inflammable or explosive substances, service upon any railroad, train, or in switching, or in coupling cars, or on any steamboat, or other vessel or boat, and self-destruction while sane or insane, and death in consequence of a duel or criminal violation of law, will render the policy void. That during the continuance of the policy the applicant will not engage in military or naval service in time of war without first obtaining permission of this company, and, if ruptured, will continuously wear a suitable truss.

That I am temperate in my habits, and am, to the best of my knowledge and belief, in sound physical and mental condition and a satisfactory subject for life insurance; that all the foregoing statements and answers, as well as those that I make or shall make to the company's medical examiner, in continuation of this application, are by me warranted to be true and are offered to the company as a consideration of the contract, which shall not take effect until the first premium shall have been paid and the policy shall have been delivered during my life and continuance in good health; that the contract, contained in such policy and in this application, is a contract made and completed in the state of New York, and to be construed only by the laws thereof; that the whole or any part of the risk herein proposed may be re-insured.

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY. This company issues "Ordinary Life" policies with premiums payable during life, "Limited Payment Life," "Endowment," and "Industrial" policies. The *Ordinary Life* policy reads:

The John Hancock Mutual Life Insurance company, in consideration of the premium of.....dollars, to be paid on or before.....day of.....in every year, does insure the life of.....of.....in the amount of.....dollars, for the benefit of.....and the said company promises to pay, at its office in Boston, the amount of said insurance to the said.....executors or administrators, upon satisfactory proof to it, at its office in Boston, of the death of the insured, deducting therefrom any indebtedness to this company of the other parties to this contract, and the premium, if any, for the balance of the policy year; subject to the following conditions:

This policy shall not take effect until delivered and the first premium hereon paid during the lifetime and good health of the insured.

If any of the statements made in the application for this policy, which application is hereby referred to and made a part hereof, are in any respect untrue, or if any of said premiums shall not be paid when due, this policy shall be void, except as hereinafter agreed.

This policy shall be incontestable after two years from its date.

If the third, or any subsequent annual premium, or installment thereon, shall not be paid when due, this policy shall not become void, but the company will (there being then no existing indebtedness as aforesaid), without any action on the part of the insured, continue this policy as paid-up insurance for.....dollars, or pay, on legal surrender on any anniversary of its issue, a cash value of.....dollars. [Included here is a table giving paid-up insurances and cash values from two to eighty years. If surplus is applied to purchase of additional insurance the sums in the table will be increased.—ED. CYCLO.]

On satisfactory assignment the company will loan on this policy such sum as, with one year's interest, will not exceed the surrender value; but no loan will be made for an amount less than fifty dollars.

No suit shall be brought against the company on any claim under this policy, unless commenced within two years from the time when the right of action accrues.

Any assignment of this policy shall be void, unless assented to in writing by the secretary, and the claim of any assignee shall be subject to proof of interest.

No person except the president or secretary is authorized to make, alter, or discharge contracts or waive forfeitures. This contract is made and to be performed in the commonwealth of Massachusetts.

Notice to policy-holder. This policy shall share in the distribution of surplus funds as apportioned by the directors, and such share may be applied to a reduction of the premium, or to the purchase of additional insurance if so expressed in the application. The assured is hereby notified that, by virtue of this policy, he is a member of the John Hancock Mutual Life Insurance company, and that the annual meetings of said company are held at its home office, on the second Monday of February, in each year, at twelve o'clock, noon. Should this policy lapse by non-payment of premium, it may be reinstated at any time within one year after lapse, on payment of overdue premium with interest and presentation of satisfactory evidence of the good health of the insured.

Limited Payment and Endowment policies are written on substan-

tially the same blanks, with the necessary changes as to premium payments and maturity.

Industrial Policy. The John Hancock Mutual Life Insurance company, in consideration of the payment of cents, at noon on Wednesday of each week, during the life of.....the insured herein, agrees to pay to the beneficiary as provided in the application herof, within twenty-four hours after satisfactory proof of the death of said insured, the amount named in the schedule below, subject to these conditions:

If any statement or answer in said application is in any respect untrue; if any assignment hereof is made; if any policy on the life of said insured previously issued by this company is now in force, without permission to hold this policy indorsed thereon by the president or secretary; or if said life is rated under thirteen years of age, and is now, or may hereafter be, insured while under such age in this or any other company or society, and the total premiums on such insurances shall exceed ten cents per week for ages of five and under, or twenty cents per week for ages between six and twelve inclusive; then this policy shall be void.

This policy and the premium receipt book must be returned before any claim can be made.

This policy shall become void on failure to make any of said payments when due, subject, however, to the laws of Massachusetts, but should the death of said insured occur within four weeks after such failure the amount of this insurance will be paid.

No suit shall be brought against the company on any claim under this policy, unless said suit is commenced within two years from the time when the right of action accrues. No person except the president or secretary is authorized to make, alter, or discharge contracts, or waive forfeitures.

The company shall not be liable for any loss before noon of the date hereof, nor unless said insured shall then be alive and in good health.

Schedule above Referred to.

Amount of benefit if insured is rated at or over 13 years of age, \$. Stipulation.—In the event of the death of the insured within six calendar months from date hereof, only one-fourth of this sum shall be paid. In the event of such death after six months and within one year, one-half of this sum shall be paid. After one year from date, policy will be in force for the full amount.

Amount of benefit—If the life insured is rated under 13 years of age, and for each 5 cents of weekly premiums, viz.: For 5 cents per week the amounts below will be paid. For 10 cents per week twice the amounts below will be paid. For 15 cents per week three times the amounts below will be paid. For 20 cents per week four times the amounts below will be paid. Under age 6 no higher premium than ten cents will be taken.

Age next birth-day.	Amount Payable if the Child dies after the Policy has been issued for											
	Less than 3 months.	Over 3 mos. and less than 1 year.	One Year.	Two Yrs.	Three Yrs.	Four Yrs.	Five Yrs.	Six Yrs.	Seven Yrs.	Eight Yrs.	Nine Yrs.	Ten Yrs. Eleven Yrs.
2	\$8	\$15	\$17	\$20	\$24	\$29	\$35	\$42	\$50	\$60	\$75	\$95
3	10	17	20	24	29	35	42	50	60	75	95	115
4	11	20	24	29	35	42	50	60	75	95	115	
5	13	24	29	35	42	50	60	75	95	115		
6	15	29	35	42	50	60	75	95	115			
7	17	35	42	50	60	75	95	115				
8	20	42	50	60	75	95	115					
9	22	50	60	75	95	115						
10	25	60	75	95	115							
11	30	75	95	115								
12	35	95	115									

When the amount of insurance, according to the terms of this table, reaches \$115 (for each five cents of weekly premium) it will continue at that amount during the lifetime of the person insured, subject to the terms and conditions of the policy.

The following warranties are in the application:

It is warranted that all the statements and answers above made are complete and true. There shall be no contract of insurance until a policy shall have been issued and

delivered, and the first premium thereon paid, while the person proposed for insurance is in good health, and if said policy be issued, this application with the answers made to the medical examiner, shall be a part thereof, and I waive all provisions of law preventing any physician from disclosing any information acquired in attending me in a professional capacity or otherwise, or rendering him incompetent to testify as a witness in any way whatever.

In any distribution of surplus, the principles and methods which may be adopted by the company for such distribution, and its determination of the amount equitably belonging to such policy, shall be accepted by and for every person who shall have any interest under said policy, and the receipt of the person whose life is insured shall be in full surrender of all dividend additions to the policy.

A new policy, called a "Trust Fund Coupon Policy," is issued January, 1893. Coupons are attached to the policy payable as indicated. The peculiar feature of the policy reads:

It is agreed that, should any beneficiary under this policy die before this contract becomes a claim, this policy shall revert to the insured, and he may, with the consent of the company, nominate a new beneficiary. If no such nomination be made, however, during the life of the insured, his legal representatives shall have the option at his death of commuting the then present value of future installments to become due hereunder into a cash payment according to the table herein; and a like option of commutation shall extend to the legal representatives of the beneficiary should said beneficiary die after the insured and before receiving all the installments provided in said coupons.

Neither this policy nor the coupons attached hereto are assignable.

The following is a copy of second coupon:

Coupon No. 2. Policy No. One year after the death of the insured, the John Hancock Mutual Life Insurance company promises to pay dollars, at its office in Boston, to the beneficiary named in said policy, subject to the conditions therein.

The company also issues an industrial policy with weekly payments, for adults, the amount of the insurance being fixed at five hundred dollars, and the premium varying with age at entry. The face of this policy is to be increased at periods of five years by dividends.

KANSAS MUTUAL LIFE ASSOCIATION. This company, located at Topeka, issues ordinary and limited payment life, renewable term, and convertible endowment policies.

Ordinary Life. The Kansas Mutual Life Association, in consideration of the statements and agreements in the application for this insurance, which are made a part of this contract, and in further consideration of the payment of the premiums hereinafter specified, does hereby insure the life of of in the county of and state of in the sum of dollars, to be paid at the office of the association, in the city of Topeka, Kansas, to if living, otherwise to the executors, administrators, or assigns of the insured, upon acceptance, at its said office, of satisfactory proofs of the death of the insured during the continuance of this contract, subject to the provisions, requirements, and benefits stated on the next page of this policy, and to the following conditions:

The annual premium of dollars and cents shall be paid in advance on delivery of this policy, and thereafter to the association at its home office in the city of Topeka, Kansas, on or before the day of in every year during the continuance of this policy.

Provisions, Requirements, and Benefits.

Premium Payments. This policy shall not take effect until the first premium hereon shall have been actually paid during the life and good health of the insured. Each premium is due and payable at the home office of the association, in the city of Topeka, Kansas, but will be accepted elsewhere, when duly paid, in exchange for the association's receipt, signed by its president or secretary and countersigned by the authorized person to whom payment is made. That part of the annual premium, if any, remaining unpaid at the maturity of this contract, or any other indebtedness to the association on account of this policy, shall be deducted in settlement from the sum insured. If this policy shall become void by non-payment of any premium when due, all payments previously made shall be forfeited to the association except as hereinafter provided.

Paid-Up Insurance and Cash Surrender. After three complete annual premiums shall have been paid hereon, should default of premium payment occur, the association agrees that, without any action upon the part of the insured, this policy shall become paid-up for the amount of non-participating insurance indicated in the association's table of paid-up insurance, which shall be payable at the time this policy would be, if continued in force for its full face value, and in all matters, except as to premium payment and participation in profits, subject to the same conditions and agreements.

Or upon receipt of written notice within sixty days after said default of premium payment, the association will pay to the insured or assigns of the insured, on the succeeding anniversary of the issue of this policy, legal surrender thereof being made, the cash surrender value belonging to this policy at the date of said default, indicated in the association's table of cash surrender values.

And it is further agreed that upon sixty days previous written notice, and the legal surrender of this policy, while in full force, the association will, on the third or any subsequent anniversary of its issue, pay to the insured or assigns of the insured, the cash surrender value indicated in said table of cash surrender values.

Dividend Benefits. After three full annual premiums shall have been paid hereon, this policy shall be entitled to share in such annual distribution of surplus as may be made on this class of policies according to the association's usage, and the dividends awarded hereon shall, at the option of the insured as elected at the time of making application, be applied to purchase additional insurance (paid-up and non-participating), payable according to the terms of this policy, or be used to reduce the premiums hereon.

Death Benefits. At the death of the insured, if this policy be then in force for its full face, all its conditions and requirements having been complied with, the person or persons to whom payment is to be made, in accordance with the terms of this contract, shall be entitled to either of the following options:

First. To receive in cash the face of this policy, and any dividend additions made thereto.

Second. To receive the amount of said face value and dividend additions, with interest, in such equal annual installments as the beneficiary may elect.

Third. To receive an annuity, payable at the beginning of each year thereafter during the life of the beneficiary.

Fourth. To receive a paid-up non-participating policy for the whole or any part of the face of this policy and its additions, payable at the death of the said beneficiary to his or her executors, administrators, or assigns, and have an annuity for life, payable at the end of each year thereafter.

Options numbers three and four can be given only when there is but one beneficiary.

Incontestability. After two years from date hereof this policy shall be incontestable, except for non-payment of premiums, when due, or for violation of the requirements contained in the application for this policy as to death from violation of law and as to military or naval service in time of war.

Assignment. Any assignment of this policy must be made in writing, and duplicate thereof must, within thirty days thereafter, be furnished the association. Claim under assignment shall be subject to satisfactory proof of interest.

Age Misstated. Should the age of the insured be understated in the application for this insurance, the amount payable hereunder shall be such proportion of the sum insured as the premium paid bears to the required premium at the correct age at the time of making application.

Notice to Policy-Holders. No person, except the president or secretary, and he in writing only, is authorized to make, alter, or discharge contracts in behalf of the association, or to waive forfeitures, or to bind the association by making any promise, or by receiving any representation or information not contained in the application for this policy.

Membership. The insured is hereby notified that by virtue of this policy he is a member of the Kansas Mutual Life Association, and that the annual meetings of said association are holden on the second Tuesday in February of every year, at its principal office or such other place in the city of Topeka, Kansas, as the board of directors may designate.

The company's renewable term policies only vary from this in the necessary phraseology to express their terms, and the same is true of the limited payment life policies. The *Convertible Endowment* policy gives the right to surrender after the second year for a stipulated cash value, and at the end of the endowment period the assured is entitled to the following options:

First. To receive in cash the full amount of this policy together with all dividend additions made thereto; or

Second. To receive a paid-up life policy equal in amount to the face of this policy and dividend additions, and have an annuity for life payable at the end of each year thereafter, the amount of which annuity shall be not less than \$.....; or

Third. To receive a part of the face of this policy and dividend additions in cash or paid-up insurance, and convert the residue into an annuity for life; or

Fourth. To convert the whole of this policy and dividend additions into an annuity for life, first payment immediate, and thereafter payable at the beginning of each year, the amount of which annuity shall be not less than \$.....

The application warrants and agrees:

That within the next two years after date of the policy for which I hereby apply, I will not reside or travel in the Torrid Zone, nor personally engage in blasting, mining, submarine labor, aeronautic ascensions, Arctic explorations, the manufacture or handling or transportation of highly inflammable or explosive substances, services upon any railroad train, or in switching or coupling cars, or on any steam or other vessel, without the written consent of the association, and that death from suicide, whether sane or insane, or death from the use of intoxicating liquors will render this policy null and void; and that during the continuance of this policy, I will not engage in military or naval service in time of war; and that death occurring in consequence of the violation of law will render this policy null and void.

Proofs of death required by the policy applied for shall be made upon the blank forms prescribed by the association, and shall include all the information required thereby.

Any policy based upon this application shall, at all times and places, be construed to be a contract made in the state of Kansas.

That all the foregoing statements and answers, as well as those that I make or shall make to the company's medical examiner, in continuation of this application, are by me warranted to be true, and are offered to the company as a consideration of the contract, which shall be subject to all of the limitations and requirements of the constitution and by-laws of said association, with the amendments made or that may hereafter be made thereto. I hereby appoint, constitute, and confirm the president of the Kansas Mutual Life Association my legal proxy, with instructions and power, in my absence, to cast my vote at the annual meeting of said association, to be held on the second Tuesday in February of each year during the continuance of the policy hereby applied for, for the then existing board of trustees.

LIFE INDEMNITY AND INVESTMENT Company of Sioux City, Iowa.
This company issues "ordinary life," "limited payment life," "free distribution," and "bond" policies.

Ordinary Life. The Life Indemnity and Investment Company, in consideration of the stipulations and agreements in the application hereof, and upon the next page of this policy (all of which are a part of this contract), and of the payment of the annual premium ofdollars andcents (which may, by assent of the company be paid in semi-annual installments or quarterly installments), to be paid at the office of the company in Sioux City, Iowa, on or before theday of in each year during the continuance of this policy, hereby promises to pay the sum ofdollarsexecutors, administrators or assigns, (deducting therefrom all indebtedness to the company on account of this policy, together with the balance of any year's premium remaining unpaid), within sixty days after receipt and acceptance, at the office of the said company, in Sioux City, Iowa, of satisfactory proofs of the death of the saidofcounty ofstate of(the insured under this policy).

This policy, after having been in force for two years, shall be incontestable, except for non-payment of premium; subject, however, to the company's provisions as to military and naval service in time of war.

Stipulations and Agreements referred to in this Policy.

Semi-Tontine Provisions.

On completion of the semi-tontine period of this policy, on the eighth day of February, nineteen hundred and thirteen, if the same shall then be in force, it shall participate in the accumulated surplus derived from policies on the semi-tontine plan, both existing and discontinued.

The policy may then be continued on the ordinary plan, and (1) the surplus apportioned by the company taken as an annuity on the life of the insured to be used to reduce or extinguish premiums still payable, if any; and in case the annuity shall exceed the premium due in any year, the excess shall be paid in cash; or (2) the entire surplus may be taken in cash.

Or, the policy may then be surrendered, and its full value, consisting of the entire reserve, amounting to twenty-six hundred ninety-six and 55-100 dollars, together with the surplus then apportioned by the company, taken — (1) in cash, or (2) in paid-up insurance, or (3) as a life annuity.

If notification of the option selected by the insured shall not be received by the company at least three months prior to the completion of the semi-tontine period, the surplus apportioned to this policy shall be applied to the purchase of an annuity, as designated in the first option named above.

A grace of one month shall be allowed in the payment of the premiums upon this policy, failing due within the selected semi-tontine period, provided interest at the rate of six per cent. per annum shall be paid to the company for the time deferred.

General Provisions.

This policy shall not take effect or be in force until a receipt signed by the president or secretary, and countersigned by an authorized agent of the company, shall have been delivered to the insured, acknowledging the payment of the first year's premium, or of a semi-annual or quarterly installment thereof.

The payment of a semi-annual installment of the premium hereunder shall not continue this policy in force longer than six months, or a quarterly installment longer than three months.

Any part of the year's premium remaining unpaid, together with any other indebtedness on account of this policy, shall be deducted from the amount payable in any settlement of the policy, or from any value applied to the purchase of paid-up or extended insurance thereunder.

All premiums are due and payable at the Home office of the company, unless otherwise agreed in writing, but may be paid to agents in exchange for receipts signed by the president or secretary, and countersigned by such agents.

Notice that each and every premium is due at the date named in the policy, is given and accepted by the delivery and acceptance of this policy, and any further notice required by any statute is hereby expressly waived.

No agent has power, in behalf of the company, to modify this, or any contract of insurance, to waive forfeitures, or to bind the company in any manner whatsoever. This power can be exercised only by the president or secretary, and will not be delegated.

Should the death of the insured occur during the extended term insurance provided for in case of failure to pay any premium hereunder, there shall be deducted from the amount payable the sum of all the premiums which would have become due on this policy if it had been continued in force on the original plan, with interest thereon. No part, however, of such term insurance shall be due or payable unless satisfactory proofs of death be furnished within one year after death.

Any assignment of this policy must be made in duplicate, and both copies sent to the Home office for acknowledgment, one of them to be retained by the company. The company will not assume any responsibility for the validity of any assignment.

The Free Distribution policy is a term policy for one year. It is impossible from the face of the policy to discover the reason for the name it bears. The company's policies are semi tontine, the surplus only going into the pool.

Trust Deposit Bond. This bond is issued to mature in a given term of years or at death, but to be paid in equal annual installments, for which coupons are attached.

The applications contain this agreement :

The statements and agreements made by me in this application, as well as those I have made, or shall make, to the company's medical examiner, are hereby warranted by me to be true, and are offered as a consideration of the contract, which shall not take effect until the first premium shall have been paid during my life and continuance in good health.

I agree that for two years after the date of issue of the policy, travel and residence in Mexico and the Torrid Zone, and engagement in blasting, mining, submarine labor, aeronautic ascensions, arctic explorations, the manufacture, handling, or transportation of inflammable or explosive substances, service upon any railroad train, or in switching, or in coupling cars, or on any steamboat, or other vessel or boat, will render the policy void, unless a special permit be obtained from the company; and that self-destruction, sane or insane, and death in consequence of violation of law, within two years from the date of the policy, are not risks assumed by the company in the contract.

Military and naval service in time of war are prohibited, unless a special permit be issued by the company. In case of death from service in war without such permit, the

net reserve, by the actnaries' experience table of mortality and 4 per cent. interest will be paid.

I agree that the whole or any part of the risk herein proposed may be reinsured.

MANHATTAN LIFE INSURANCE COMPANY. This company issues most of its policies on the *Survivorship Dividend Plan*. These policies provide for a payment of the accumulated dividends at the end of a stated period of ten, fifteen, or twenty years. At this time, the holder also has the option of surrendering the policy for the full combined experience 4 per cent. reserve in cash. Ordinary life, limited payment life, endowment, and limited payment endowment policies are issued on this plan. Also a new form of policy known as the 18/20 limited payment credit policy. This policy provides for the payment of the accumulated dividends at the end of twenty years in addition to the full reserve, or the policy then becomes paid-up for its face value in addition to entitling the holder to the dividends. Premiums for the first two years on this plan are lower than those of subsequent years, and there are other special advantages.

Paid-up policies are granted on the ordinary life and 18/20 policies in accordance with the New York non-forfeiture law. Limited payment life and endowment policies on the survivorship dividend plan are non-forfeiting after three years in the same proportion of the face of the policy that the premiums paid bear to the premiums required by the terms of the policies.

In addition to *Survivorship Dividend Policies* this company also writes life and endowment policies on the annual dividend plan, or at lower rates of premium without sharing in the profits of the company.

Guaranteed compound interest bonds are written with twenty and twenty-five year periods providing for an increase in insurance during the latter years and for a cash payment in case of survival, equal to all premiums paid improved at two and one-half per cent. or two per cent. compound interest; other valuable options are then available.

Ten-Year Term Policies are also written which are renewable at the end of each term without requiring the surrender of the original policy. The dividends accumulated during one term are applicable to reduce the rates of premium during the succeeding term.

Ordinary Life Policy. The Manhattan Life insurance company of New York, in consideration of the application for this policy, and the statements and covenants therein contained, which are a part of this contract, and of the.....annual premium of.....dollars, to be paid in advance to the company at its office in the city of New York, on the delivery of this policy, and thereafter on the.....day of.....in every year during.....insures the life of.....of.....in the county of.....and state of.....and will pay at its said office in the city of New York to.....executors, administrators, or assigns.....dollars upon satisfactory proof at its said office of the death of the insured during the continuance of this policy upon the following conditions:

1. If any statement made in the application be in any respect untrue, or if any premium be not paid when due, or if the insured engage in any naval or military service except in the militia not in actual service, this policy shall be void and all payments made upon it shall be forfeited to the company; except that, after being in force three full years, this policy shall be incontestable for any misstatement in the application except as to age, and if it shall lapse or become forfeited for the non-payment of any premium the company will, upon the surrender of this policy within six months after such lapse, issue a non-participating paid-up policy for such sum as the legal net reserve on this policy, at the time of lapsing, will purchase as a single premium at the company's present published rates.

2. Proof of death shall be furnished to the company within two years after death, and no suit shall be brought against the company on this policy after two years from the time when the cause of action accrues.

3. No provision of this contract can be changed or waived except by a written agreement, signed by the president or secretary of the company.

The agreement in the application reads:

It is hereby warranted that the above statements and answers are full, complete, and true in every particular, and they are offered as a consideration for the insurance applied for, which, however, shall not be forfeited for any mis-statement made herein after three years from the date hereof. And it is agreed that there shall be no contract of insurance until a policy shall be issued by the company, and accepted, subject to the conditions and stipulations therein contained, during the good health of the person to be insured, and the first premium paid thereon. And all right and claim to paid-up insurance or reserve value of any kind, under the laws of any state or otherwise, except as provided in the laws in the state of New York or the policy, is hereby waived and released.

MARYLAND LIFE INSURANCE COMPANY. Issues ordinary and limited payment life and endowment policies, and a semi-endowment bond.

Ordinary Life. The Maryland Life Insurance company of Baltimore, in consideration of the representations made to it in the application for this policy, which application is hereby referred to and made part of this contract, and of the sum of.....dollars and.....cents, to it duly paid by the insured under this policy, to wit :and of the.....premium of.....dollars and.....cents, to be paid on or before the.....day of.....in every year during the continuance of this policy, doth insure the life of.....of.....In the.....of.....and state of.....in the amount of.....dollars, for the term of his natural life.

And the said company doth hereby promise and agree to pay the amount of the said insurance, at its office in the city of Baltimore, in sixty days after due notice and proof of the death during the continuance of this policy, of the said person whose life is hereby insured as above, first deducting therefrom the balance of the year's premium, if any, and any other indebtedness to this company on account of this policy, to.....

And the said company doth further agree, that if after due payment of the premiums above mentioned for three full years this policy shall cease and determine by default in the payment of any subsequent premium when due, then this company will grant a non-participating paid-up policy, payable as above, for an amount to be determined as follows : from the net reserve on this policy, determined according to the American experience table of mortality, and $\frac{1}{2}$ per cent. compound interest, there shall be deducted any indebtedness to this company on account of this policy, and the remainder of said reserve shall be used as a single premium for paid-up insurance, at the then present age of the person whose life is hereby insured, according to the published single premium tables of this company. *Provided*, that this policy shall be released, and surrendered to, and received by this company, and written application made for such paid-up policy during the lifetime of the said person whose life is hereby insured, and within six months after the time when default in the payment of premium hereon shall first be made.

This policy is issued and accepted by the insured upon and subject to the conditions and agreements printed on the back of this policy, which are hereby referred to and made part hereof as fully as if they were recited at length over the signatures hereto affixed.

Conditions and Agreements Referred to in this Policy.

That the contract between this company and the insured is wholly expressed and contained in this policy and in the application therefor, which is a part of said contract ; and that the said contract is wholly void unless the answers, statements, and representations made in the said application, which are those upon the faith of which this policy is issued, a copy of which answers, statements, and representations is hereto annexed, are in all respects true, and without the suppression of any fact relating to the health, habits, or circumstances of the person whose life is insured by this policy, affecting the interests of this company. And none of the terms and conditions of the said contract can be modified and no forfeiture thereof waived except by an agreement in writing, signed by the president, secretary, or actuary of this company.

That the premiums on this policy shall be paid in cash on or before the days named in this policy for the payment thereof, at the office of this company in the city of Baltimore ; but payment of premium will be accepted elsewhere, provided such payment be duly made in exchange for the company's receipt, signed by the president, secretary, or actuary. And this policy shall not take effect until the first premium thereon shall have been actually paid during the lifetime of the person whose life is thereby insured and while he is in good health.

That the person whose life is insured by this policy shall not without the consent of the company previously obtained in writing, travel or reside beyond the limits of the United States, Canada, or Europe; or enter any region within those limits in which yellow fever or cholera may be at the time prevailing as an epidemic; or enter upon a voyage upon the high seas, except as a passenger upon first-class sailing or steamships coastwise between ports of the United States or to and from Canada and Europe.

That the person whose life is insured by this policy shall not, without the consent of this company previously obtained in writing, personally engage in blasting, mining, submarine, or aeronautic operations, or in the manufacture or transportation of highly inflammable or explosive substances, or in service on a steam or sailing vessel, or upon any railway train, or in switching or coupling cars, or in army or naval service in time of war.

In case of the violation of any of the conditions upon which this policy is issued and accepted by the insured, or in case the person whose life is insured by this policy shall die by his own hand or act, whether sane or insane, or in or in consequence of a duel, or of the excessive use of alcoholic or narcotic stimulants, or of the violation of the laws of any nation, state or province, then, and in every such case, this policy shall be null and void. And in every case when this policy shall cease and determine (excepting only in the case of surrender of policy, as therein provided), or become or be null and void, all payments made thereon shall be forfeited to this company. *Provided, however,* that in case the said person whose life is insured by this policy shall die by his own hand, or act, during the continuance of this policy, then this company will pay in form and manner as therein provided, upon the surrender of this policy, the amount of the net reserve upon this policy, at the time of the death so occurring, determined according to the American experience table of mortality, and 4½ per cent. compound interest, first deducting therefrom any indebtedness to this company on account of this policy.

And this company reserves the right, in case the person whose life is insured by this policy shall become habitually intemperate, or so far intemperate as to impair health or induce delirium tremens, to revoke this policy during the lifetime of the said person whose life is insured by this policy and cancel the insurance thereunder; and upon such revocation and cancellation, this company shall be absolved from all liability under this policy, except that it will upon the surrender of this policy, duly receipted, during the lifetime of the person whose life is thereby insured, and within one year from the date of such cancellation, pay the amount of the net reserve upon this policy at the time of such cancellation, determined as above described.

This company will not notice any assignment of this policy until the original, or a duplicate, or a certified copy thereof shall be filed in the company's office in Baltimore; and due proof of interest on the part of the assignee must be submitted with the proofs of death. This company will not assume any responsibility for the validity of any assignment.

Semi-endowment Bond. This is an insurance policy in case of death before the endowment period:

Should the person upon whose life this bond is issued be living at the date of the maturity thereof, and so request in writing, the payment of the principal sum herein provided to be paid on that date if he be then living, may be deferred during his lifetime, in which case the company will guarantee an annual income thereon and therefrom for the life of such person, which shall be equal to 3½ per cent. upon the said principal sum, the payment of which is so deferred and the surplus apportioned to the bond shall in that case be drawn as cash. If the proceeds of the bond are neither withdrawn in cash nor continued at interest, the entire value of the bond and surplus apportioned thereto may be converted by agreement in writing into an annuity for the life of such person, or may, subject to a satisfactory certificate of good health, be converted into a paid-up policy of life insurance on the life of such person to the extent permitted by the then existing rules of the company.

The application states that:

It is understood and agreed, that if the insurance for which application is hereinabove made to the Maryland Life Insurance company of Baltimore be granted by the company, it will be accepted subject to all the restrictions and stipulations contained in the policy, and that in any distribution of surplus the principles and methods which may be adopted by the company for such distribution, and its determination of the amount equitably belonging to such policy, shall be and are hereby ratified and accepted by and for every person who shall have or claim any interest under the contract now proposed. And it is further understood and agreed, that any such contract of insurance contained in such policy, and in the questions and answers in this application taken together, shall be deemed and taken to be in all particulars a contract made by the parties thereto under the laws of the state of Maryland, and that the place of the contract is the principal office of the said company in the city of Baltimore.

MASSACHUSETTS BENEFIT ASSOCIATION. This association issues "ordinary life" and term policies.

Ordinary Life. The Massachusetts Benefit Association of Boston, Mass., in consideration of the payment ofdollars in accordance with theannual rate as per table on the back hereof byofcounty ofstate ofthe receipt of which is hereby acknowledged, and the agreement on the part of the saidto accept the following conditions and rules as a part of this contract between said association and himself, hereby constitutes the saida benefit member of said association, and agrees to pay, subject to the conditions on the second page of this policy, in ninety days after acceptance of satisfactory evidence to said association of the death of said member, and proof of a valid claim under this contract, toif living; if not, to the executors or administrators of said member, in trust, however, for and forthwith to be paid over to his heirs-at-law, the sum of one thousand dollars.

In the event of said member becoming totally and permanently disabled, and the determining of such disability by the medical director and board of directors of said association, there shall be paid to said member, at the option of said board, if he shall so request in writing at any time while this policy is in full force, upon the surrender to said association of this policy and the cancellation of the same, in full discharge and settlement of all claims under this contract, the sum of \$500.

The conditions and rules upon which this policy is issued by the association, and accepted by the member, are:

First. That the statements and declarations made by and on behalf of said member in his application to become a benefit member of said association, which are hereby referred to as the basis of this contract, and are a part hereof, and on the faith of which this policy is issued, and every renewal hereof is made, are warranted to be in all respects true, and that no fact has been omitted relating to the warranties.

Second. Each applicant to become a member must sign the association's form of application therefor, filled out by himself or some one on his behalf, and pass a satisfactory examination by one of the association's regularly appointed medical examiners. This policy shall not become operative, so as to bind the association, until the first payment is made thereon and the policy is actually delivered to the member herein named, during his lifetime and while in good health. No agent of this association is authorized to make, fill up, or alter any such application; in doing any such act he is to be taken and considered as the agent of the applicant and not of the association.

Third. This policy is incontestable after three years from its date, provided three full yearly payments have been made upon it, except that error in the age of the insured is open to adjustment; and, if understated, the insured will be entitled only to the amount of insurance which the sum paid would have purchased at his correct age if insurable in this association.

(a) He may, at any time after one year from the date of this policy, if one full yearly payment has been made, apply any dividends, which shall have been declared by the association, to the payment of his premiums.

(b) After three years from the date of this policy, if three full yearly payments have been made upon it, the insured may, by giving the association thirty days' notice in writing of his intention so to do, while this policy is in full force, draw any dividends, which shall have been declared by the association, in cash.

(c) He may, at any time after three years from date of this policy, if three full yearly payments have been made upon it, apply any dividends, which shall have been declared by the association, to the purchase of additional insurance, by giving the association thirty days' notice in writing of his intention so to do, while this policy is in full force.

(d) He may, at any time after five years from the date of this policy, if five full yearly payments have been made upon the same, surrender it to the association, provided it is in full force, and receive therefor in cash, in full settlement of all liability of the association under the same, eighty per cent. of the net amount of his contribution to the emergency or surplus fund, to be determined by the association, provided he shall have given the association thirty days' notice, in writing, while his policy was in force, of his intention so to surrender it.

(e) When the insured shall reach his life-expectancy, if he shall have maintained this policy in force until that time, he may, by giving thirty days' notice in writing to the association, while this policy is in full force, of his intention so to do, surrender it to the association, and receive therefor, in cash, his net contribution to the emergency or surplus fund, together with his equitable proportion of all accretions thereto, as determined by the association.

(f) Upon reaching his life-expectancy he may, by giving the association thirty

days' notice, in writing, of his desire so to do, provided this policy is in full force and all payments have been made thereon, discontinue his payments upon the same and apply his net contribution to the emergency and surplus fund, together with his equitable proportion of all accretions thereto, as determined by the association, to the maintaining of his policy, or any part of it, in force, until such credits are exhausted.

Fourth. If any payment after the first shall not be received as required by the terms of this contract, notice of such failure to receive shall be sent by registered letter to the post-office address of the insured appearing upon the books of this association, provided said member shall have requested such notice to be sent in his application, upon which this policy is issued, and agreed to pay therefor the sum of fifty cents. In such case the policy will not be cancelled if such payment is received at the Home office of the association within fourteen days from the date of such registered letter.

Fifth. The death-claim shall be payable, subject to the conditions herein, in ninety days after acceptance of satisfactory evidence to said association of the death of said member, and proof of a valid claim under this contract—such proof tending in no way to disprove the validity of said claim. Such proof shall comprise a sworn certificate of the attending physician, claimant, undertaker, clergyman, and some disinterested friend, on and in accordance with the blanks furnished by the association, and such other information as the association shall require, and no officer of said association is authorized to waive any requirement of this clause. No suit shall be brought under this contract unless commenced within one year from the termination of the life of the member to whom it is issued; it being an express condition hereof that all rights of action hereunder are limited to said period of one year. It is further expressly agreed that the place of this contract is the Home office of the association in the city of Boston, and this contract shall be governed by and construed only according to the laws of the state of Massachusetts.

Sixth. The beneficiary named herein may at any time be changed at the request, in writing, of the member above named, in favor of any person having an insurable interest in the life of said member, on the surrender of this policy, and a new one may be issued on payment to the association of the sum of one dollar, or such change may be made by indorsement hereon at the option of the association. The issuing of a new policy, as herein provided, shall cancel and render this policy null and void.

Seventh. No agent of the association is authorized to make, alter, or discharge contracts, or waive forfeitures; and any such act to be valid must be done in writing, and signed by the president or treasurer of the association.

Eighth. This contract is a bi-monthly term insurance, renewable at the option of the member before expiration, upon payment of mortuary premiums and dues at the times and in the manner herein provided. The insured shall pay under this contract, in advance, at the office of the association in Boston, Mass., bi-monthly, on the first business day of January, March, May, July, September, and November, of each and every year, respectively, the sum specified in the table of rates printed on the back hereof, for his age at entry, unless the board of directors shall by special notice require a different amount, and in such case the call may be based upon the current age of the member. Payment may be made in advance in accordance with the annual, semi-annual, or quarterly table, and when so made shall be applied to the bi-monthly renewal of this contract. The expense fund after the first year's payment shall be provided for as follows, viz.: Four dollars per one thousand dollars insured of the money so received shall be appropriated and used as a part of the expense fund, and not exceeding one-thirtieth of one per cent. bi-monthly on the amount insured, which fund is at the sole disposal of the officers of the association, and the balance after the first year can be used only for the payment of death and disability claims, and for the emergency fund. Twenty-five per cent. of all sums paid under this section may be carried to the emergency fund. If the payments herein provided for are not received at the home office of the association in Boston within thirty days of each of the above-named dates, on which the insured shall elect to pay, respectively, such non-payment shall be accepted and taken as conclusive evidence that the party has decided to terminate his connection with the association, which connection shall thereupon terminate, and the party's contract with the association shall lapse and be void, and all rights thereunder be forfeited to the association, unless the time for payment be extended under the provision of section four. If the mortality experience of the association shall require any variation from said rates in any call, due notice will be given, but the association assumes no obligation to give any other notice of payments hereunder except as provided in section four. Any variation in excess of said rates may be taken from the emergency fund.

Ninth. Notice of any mortuary payment or call, or other notice to the member to whom this contract is issued, mailed to the post-office address appearing upon the books of this association, shall be taken and deemed to be a sufficient notice under this contract, and it is agreed that the affidavit of the treasurer of the association, for the time being, that any notice was so addressed and mailed according to the usual course of

business of the association, shall be admitted and received as evidence; and such affidavit shall be, constitute, and be deemed and held to be, full, complete, and conclusive proof that such notice has been so addressed and mailed to said member in any suit brought under this contract, and every person accepting, acquiring, or claiming any interest or right hereunder is hereby estopped from denying the sufficiency of said affidavit to establish beyond controversy, in any court, the facts therein contained.

Tenth. Death of the insured while engaged in any military or naval service except in time of peace, or in voyages upon the high seas, as an occupation, except as master mariner, or in blasting, mining, or submarine operations, or in the production or manufacture of highly inflammable or explosive substances, or as railroad yardman, or fireman on locomotive, or brakeman on freight trains, or in or in consequence of a duel, or by the hands of justice, or in the violation of, or attempt to violate, any criminal law of the United States, or of any state or country in which he may be, is a risk not contemplated or covered by this contract, and against which this association does not insure.

Eleventh. Death of the insured in consequence of the use of intoxicating liquors or narcotics, or by his own hand or act, whether sane or insane, whether the act be voluntary or involuntary, *within three years* from the date hereof, is a risk not contemplated or covered by this contract, and against which this association does not insure.

Twelfth. If the insured shall fall into the habit of becoming intoxicated, or into the habitual use of narcotics, or shall have delirium tremens *within three years* from the date hereof, then this contract shall be void, and in such event the insured hereby authorizes and directs this association to cancel this contract and return to him the sum of all payments made thereon, which sum he agrees to accept for himself, his heirs, or assigns, in full and complete settlement of all liability of said association under this contract.

Term Policies. These are written for terms of five and ten years, and may be extended for additional periods of ten years each, at the option of the association, provided the insured shall make application for such an extension upon blanks to be furnished by the association, not less than sixty days before the expiration of the first or any additional period of ten years; and provided further, that the insured shall pay at the times specified, the rate of premium given in the table for the age attained by him at the date of each extension.

The application reads:

I do hereby warrant that each and all the particulars and statements contained in this application for insurance are true, complete, and full; and I do hereby acknowledge, consent, and agree that any untrue statement made herein, by me or on my behalf, or to any medical examiner, whether written by my own hand or not, or any concealment of facts by me or any one else, shall forfeit and cancel all rights to any benefit under the above-named contract; and I hereby expressly waive any and all provisions of law now existing, or that may hereafter exist, preventing any physician from disclosing any information acquired in attending me in a professional capacity or otherwise, or rendering him incompetent to testify as a witness in any way whatever. I agree that an affidavit of the treasurer of the said association, that notice of a payment due or to become due has been addressed to me at the post-office address appearing on the books of the association, and that the same has been mailed according to the usual course of business of said association, shall be admitted as evidence, and taken to be and constitute conclusive proof of the sending of such notice in any and all suits brought on said certificate or policy.

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY. *Ordinary Life Policy.*

The Massachusetts Mutual Life Insurance company hereby insures the life of..... of.....county of.....state of.....in the sum of.....dollars, and promises to pay said sum at its home office, to.....executors, administrators, or assigns.....upon receipt at its said office of satisfactory proofs of the death of the person whose life is hereby insured during the continuance of this policy, provided the annual premium of.....dollars is paid each year, in advance, during the lifetime of the insured, as follows:.....on or before the.....day of.....subject, however, to the conditions, provisions, requirements, and benefits stated on the back hereof.

This policy shall be incontestable after two years from the day of its issue, provided the application upon which it is issued contains no intentional misstatement, and provided the provisions hereof as to payments of premium and as to military and naval ser-

vice are complied with; subject, however, to adjustment for error in age, if any, as stated on the back hereof.

In witness whereof, the said company has, by its president and secretary, executed this contract at Springfield, Massachusetts, this.....day of.....one thousand eight hundred and ninety....

Conditions, Provisions, Requirements, and Benefits.

Each premium is due and payable at the home office of the company, but payment will be accepted elsewhere when duly made in exchange for the company's receipt signed by the president or secretary. Notice is given and accepted by the delivery and acceptance of this policy, that each and every such payment is due at the date named in the policy, and any further notice required by any statute is expressly waived. That part of the annual premium, if any, which remains unpaid and not yet due at the maturity of this contract, and any obligation given for premium, with interest thereon, shall be deducted from the amount of the claim. If this policy shall become void by reason of violation of its conditions, or by non-payment of premium, or interest on any premium obligation, all payments previously made shall be forfeited to the company, and no claim shall exist under it except such, if any, as is imposed by the laws of the commonwealth of Massachusetts. No insurance shall take effect under this policy until the first premium is paid during the lifetime and continued good health of the person proposed for insurance.

Without the written consent of the president or secretary of the company the insured shall not, during the first two years of the continuance of this policy, travel or reside elsewhere than in the United States of America, the Dominion of Canada, and Europe, nor during said first two years engage in blasting, mining, subterranean or submarine labor, the manufacture of transportation of gunpowder, nitro-glycerine, or other explosive material, nor in service upon any railroad train, steamboat or other vessel or boat; nor, during the continuance of this policy, engage in military or naval service of any kind in time of war; *provided*, that after this policy has been in force two full years, all restrictions upon residence and travel, and upon occupation or employment, except military or naval service in time of war, shall be (and are hereby) removed.

If the insured shall die by his (or her) own hand or act, sane or insane, at any time during the first two years of the continuance of this contract, the company shall be liable only for the net reserve held against this policy, reckoned according to the legal standard of Massachusetts. This policy will not be contested on account of suicide occurring after two years from its date.

This policy will be entitled to share in such distributions of surplus funds as the company may from time to time make, according to the methods and rules adopted by the directors; *provided*, that in case this policy shall become paid-up for any amount less than one hundred dollars it shall not be entitled to share in any such distribution.

In case of death no claim shall exist under this policy unless proof of the death is furnished to the company, in such form as it shall require, at its said office, within two years after the death of the insured, and no action shall be brought under this contract after two years from the time when the right of action accrues. Proofs of age will be required with proofs of claim, and any error made in stating the age of the insured in the application for this policy will be adjusted in the settlement of the claim by payment of the amount of insurance which the premium paid would have purchased at the company's rates, at the true age of the insured.

No agent has power on behalf of the company to make or modify this or any contract of insurance, to extend the time for paying a premium, nor to bind the company by making any promise, or by receiving any representation or information not contained in the application for this policy.

The company declines to notice any assignment of this policy, until the original or a duplicate or certified copy thereof shall be filed in the company's home office. The company will not assume any responsibility for the validity of an assignment.

The company also issues *limited payment life* and *endowment* policies, using the same form except for necessary changes. All policies are subject to the Massachusetts non-forfeiture law.

METROPOLITAN LIFE. This company issues "ordinary life," "return premium," "increasing insurance," "term expectation," "endowment," "endowment with mortuary additions," and industrial policies.

Ordinary Life. Metropolitan Life Insurance company in consideration of the answers and statements contained in the printed and written application for this policy upon the life of.....of.....county of.....state of.....hereinafter called the insured, all of which answers and statements are hereby made warranties and are hereby made part of this contract, and of the payment of the

annual premium ofdollars and.....cents, on or before the delivery of this policy, and of a like amount on or before the.....day of.....of each and every year during the life of the insured, doth hereby agree, subject to the conditions set forth on the reverse side hereof, each and all of which are hereby made part of this contract, and are accepted by the insured and assured as part thereof as fully as if herein recited, to pay at its home office, in the city of New York, the sum ofdollars, toherein called the assured, if living, otherwise to the legal representatives of the insured, upon the receipt by the company at its home office and its approval of the proofs of death of the insured made in the manner, to the extent and upon the blanks required by condition nine, and upon the surrender of this policy.

Conditions.—This Policy is Issued and Accepted upon the following Conditions, which are referred to on the Face of this Policy as part of this Contract.

First. No obligation is assumed by this company upon this policy until the first premium has been paid, nor prior to the date of the policy, nor unless upon said date the insured is alive and in sound health.

Second. The company shall be released from all liability under this policy if the insured shall hereafter, without written permission from this company, signed by one of the officers designated in condition eleven, engage in blasting, mining, or in any business involving the manufacture or handling of inflammable or explosive substances, or be connected with the operation of or service upon steam railroads or sailing or steam vessels, or engage in the military or naval service of any kind except the militia when not in active service, or be engaged in or connected in any manner with the manufacture or sale of ale, beer, wine, or liquor, unless so engaged at the date hereof and so stated in the application. The company shall also be released from liability if the insured shall have delirium tremens or become so intemperate as to impair his health, or be convicted of a felony. If during the continuance of the policy the company shall discover that the insured is habitually intemperate or has had delirium tremens, or has been convicted of a felony, it shall have the right to cancel this policy and issue in lieu thereof such a paid-up policy as is provided in condition seven in case of default of premiums.

Third. The liability of the company does not cover death by self-destruction within three years from the date hereof whether the insured be sane or insane; nor death by or in consequence of a violation of law; nor from any accident sustained or injuries received while in a state of intoxication, nor from any disease produced by or resulting from the habitual use of alcoholic stimulants. But as an act of grace the company will, in case of death within three years from the date hereof by self-destruction, whether sane or insane, pay to the assured the amount of the premiums which have been received upon this policy; but no greater amount will be paid.

Fourth. If any statement contained in the printed and written application herein referred to be not true, or if any of these conditions be in any respect not observed, or if any erasure or alteration shall be made in this policy except by endorsement signed by one of the officers designated in condition eleven, or if any premium or installment of premium upon this policy shall not be paid on or before the date it becomes due, this policy shall thereupon be and become void and all premiums paid thereon shall be forfeited to the company except as provided in conditions three and seven.

Fifth. In no case will the amount of insurance payable under this policy at its maturity be more than the premium charged will purchase by the company's rates in use at the date hereof for the true age of the insured; and proof of age may be required with proofs of claim thereunder.

Sixth. The premiums are due and payable at the home office in the city of New York, but at the pleasure of the company suitable persons may be authorized to receive such payments at other places, but only upon the production of the company's receipt therefor signed by the president or secretary, countersigned by the person receiving the payments. Notice that each and every premium is due at the dates named in the policy, is given and accepted by the delivery and acceptance of this policy, and any further notice required by any statute is hereby expressly waived. All premiums are considered payable annually in advance; when a premium is made payable in semi-annual or quarterly installments, that part of a year's premium, if any, which remains unpaid at the maturity of the policy shall be regarded as an indebtedness to the company on account of this policy and shall be deducted from the amount thereof.

Seventh. After premiums have been paid upon this policy for not less than three complete years, if the policy shall thereafter become void in consequence of default in the payment of any premium or installment of premium, and if within six months after the default of and avoidance the insured and assured shall surrender this policy to the company with a request for a paid-up policy, the company will thereupon issue in lieu of this policy a new paid-up policy, upon which no further payment of premiums shall be required, payable at the death of the insured without participation in profits, for the

entire amount which the full reserve on this policy according to the present legal standard of the state of New York, after deducting therefrom any indebtedness to the company, will then purchase as a single premium, calculated by the regular table for single premium policies now published and in use by the company, taking the age of insured at the date of death.

Eighth. If this policy be assigned, the assignment must be made upon forms furnished and in the manner prescribed by the company, and the assignment attached to this policy, and a duplicate thereof furnished the company; but in no case does the company guarantee the validity of the assignment, and any claim against the company arising under this policy made by an assignee shall be subject to proofs of insurable interest in the insured.

Ninth. Proofs of death under this policy shall be made to the home office upon blanks to be furnished by the company, and the proofs shall contain answers to each and every question propounded in said blanks to the claimant, physicians and other persons to whom such questions shall be propounded, and shall further contain the record and verdict of any coroner's inquest, if one be held.

Tenth. It is expressly agreed that this policy is a contract made and is to be executed in the city of New York, and shall be construed only according to the laws of the state of New York; any action at law, or suit, or proceeding in equity upon this contract shall be governed and construed only by the laws of said state; and such action, suit, or proceeding shall be brought and prosecuted only in the courts of said state or in the district or circuit court of the United States. No suit shall be brought nor action commenced against the company under this policy until thirty days shall have expired after the filing at the home office of proofs of death upon all the forms furnished by the company, including the record and verdict of the coroner's inquest, if one shall have been held; nor after two years from the date of the death of the insured; and it is expressly agreed that if such suit or action be commenced after said two years the lapse of time shall be taken to be conclusive evidence against any claim, the provisions of any and all statutes of limitation to the contrary being hereby expressly waived. The proofs of death shall be evidence of the fact therein stated in behalf of but not against the company.

Eleventh. The contract between the parties hereto is completely set forth in this policy and the application therefor taken together, and none of its terms can be varied or modified, nor any forfeiture waived or premium in arrears received, except by an agreement in writing signed by one of the following officers, namely: the president, vice-president, secretary, assistant secretary, and actuary, whose authority for this purpose will not be delegated; no other person has or will be given authority.

Twelfth. This policy is not entitled to participate in the profits or divisible surplus of the company.

The other forms are similar to the ordinary life except in the necessary changes. The *return premium* policy pays the face of the policy and returns all premiums paid. The *increasing insurance* policy gives, in addition to the face of the policy "one tenth part thereof for each and every completed period of five years from the date" of issue. The *term policy for expectation of life* is a policy expiring at the end of one's expectation of life. The peculiarity of the *endowment with mortuary additions* is best expressed in the language of the policy. The endowment is made payable to the assured, if living, otherwise to the legal representatives of the insured, upon the receipt by the company at its home office and its approval of the proofs of death of the insured made in the manner, to the extent, and upon the blanks required by condition nine, and upon the surrender of this policy the above-mentioned sum, and in addition thereto one.....part of said sum for each and every year this policy shall have continued in force at the date of death of the insured, the policy year in which death shall occur being counted in calculating the addition aforesaid.

It is expressly understood that the additional sums herein provided for shall be payable only in the event of death of the insured before the date fixed herein for the endowment to accrue.

These policies are all non-participating. The application contains the following warranty

It is agreed and warranted that this application has been made, prepared, and written by the applicant or by his own proper agent, and that the company is not to be taken to be responsible for its preparation or for anything contained therein or omitted therefrom. And the undersigned hereby declares and warrants that the representations and answers made above and on the other side of this sheet, are strictly correct and wholly true; that they shall form the basis and become part of the contract of insurance (if one be issued), that any untrue answers will render the policy null and void, and that said contract shall not be binding upon the company unless upon its date and delivery the insured be alive and in sound health. The undersigned further agrees to be governed by the rules and regulations of the Metropolitan Life Insurance company, as they now exist, or may hereafter be altered or amended. The provisions of section 88 of chap. 699 of the laws of New York, passed May 18, 1892, known as the insurance law, are hereby waived. The provisions of section 834 of the code of civil procedure of the state of New York, and of similar provisions in the laws of other states are hereby waived; and it is expressly consented and stipulated, that in any suit on the policy herein applied for any physician who has attended, or may hereafter attend, the insured, may disclose any information acquired by him in anywise affecting the declarations and warranties herein made.

Industrial Policy. The Metropolitan Life Insurance company, in consideration of the printed and written application for this policy and of the statements therein contained, all of which are hereby made warranties, and are hereby made part of this contract, and of the payment to the company on or before the date hereof of the premium mentioned in the schedule below, and of a like weekly premium to be paid on or before each Monday during the continuance of this policy, doth hereby agree, subject to the conditions set forth on the reverse side hereof, each and all of which are hereby made a part of this contract and are accepted by the assured as part thereof as fully as if herein recited, to pay to one of the persons described in condition fifth, upon receipt of proofs of the death of the insured made in the manner, to the extent, and upon the blanks required by condition ninth, the amount of money stipulated in said schedule under the words "Amount of Insurance."

Schedule above Referred to.

One-fourth only of the above sum payable if death occur after three calendar months and within six calendar months from date; one-half only of the above sum payable if death occur after six calendar months and within one year; and the full amount only if death occur after one year, except in case of consumption, when but one-half the amount which would otherwise be due will be payable if death occur during the first year. No sum will be due or payable if death occur within three calendar months from date.

Amount of insurance—If the life insured is rated under 13 years of age, and for each five cents of weekly premium, viz.: For 5 cents per week the amounts below will be paid. For 10 cents per week twice the amounts below will be paid. For fifteen cents per week three times the amounts below will be paid. For 20 cents per week four times the amounts below will be paid. Under age 6 no higher premium than 10 cents will be taken.

Age next birthday.	Amount payable provided death occur after 3 calendar months from date and after this Policy has been in force for the following period, viz.:											
	Under 1 year.	One year.	Two years.	Three years.	Four years.	Five years.	Six years.	Seven years.	Eight years.	Nine years.	Ten years.	Eleven years.
2	15	17	20	24	29	35	42	50	60	75	95	115
3	17	20	24	29	35	42	50	60	75	95	115	
4	20	24	29	35	42	50	60	75	95	115		
5	24	29	35	42	50	60	75	95	115			
6	29	35	42	50	60	75	95	115				
7	35	42	50	60	75	95	115					
8	42	50	60	75	95	115						
9	50	60	75	95	115							
10	60	75	95	115								
11	75	95	115									
12	95	115										

When the amount of insurance, according to the terms of this table, reaches \$115 (for each five cents of weekly premium), it will continue at that amount during the lifetime of the insured, subject to the terms and conditions of this policy.

Conditions.—Wherever in this policy the words "the insured" are used, reference is thereby made to the person upon whose life the policy is issued. This policy is issued and accepted upon the following conditions, all of which are made a part of this contract:

First.—The insured shall not engage in the manufacture of inflammable or explosive substances, or in the military or naval service (except the militia when not in active service), or be connected in any capacity with the ale, wine or liquor business, unless so specified in the application heretofore referred to, or unless permission, signed by the president or secretary, be endorsed on this policy.

Second.—The liability of said company shall not cover death by the hands of justice, nor as a consequence of or while engaged in any illegal act. If the insured die by his or her own hand or act within three years from the date hereof—whether the insured be sane or insane—this contract of insurance shall thereby and thereupon become void and of no effect. But, as an act of grace, the premiums received will be paid to one of the persons described in condition fifth herein; but no greater amount will be paid.

Third.—This policy shall be void if any other policy on the life of the insured shall have been previously issued by this company and shall be in force at the date hereof, unless the previous policy contains an endorsement, signed by the president or secretary, that this policy may be in force at the same time. If the insured is under thirteen years of age, and is now or may hereafter become insured, while under said age, in this or any other company or society, and the total premiums on such insurances shall exceed 10 cents per week for ages of five years and under, or 20 cents per week for ages between 6 and 13 years, this policy will thereupon become null and void.

Fourth.—This policy and all the receipt books containing the entries of premiums paid on the same, shall be exhibited to the officers or authorized employees of the company at any time upon demand; and before any payment can be claimed under this policy, said policy and all the receipt books must be surrendered to the company.

Fifth.—The production by the company of this policy, and of a receipt in full, signed by any person furnishing proof satisfactory to the company that he or she is an executor or administrator, husband or wife, or relative by blood, or lawful beneficiary, of the insured, shall be conclusive evidence that such sum has been paid to and received by the persons lawfully entitled to the same, and that all claims and demands upon said company under this policy have been fully satisfied.

Sixth.—Agents (which term includes superintendents and assistant superintendents) are not authorized and have no power to make, alter, or discharge contracts, or waive forfeiture, or to receive premiums on policies in arrears more than four weeks, or to receipt for the same in the receipt book, and all such arrears given to an agent shall be at the sole risk of those who pay them and shall not be credited upon the policy, whether entered in the receipt book or not.

Seventh.—Should the death of the insured occur while any premium on this policy is in arrears not exceeding four weeks, said company's liability will be the same as if all premiums had been paid in full to date.

Eighth.—If any of the warranties herein referred to, and upon which this policy is granted, be not true, or if the conditions of said policy be not in all respects observed, or if said policy shall in any way be assigned, sold, mortgaged, or otherwise parted with, or if any erasure or alteration shall be made in said policy, except by endorsement signed by the president or secretary, or if any premium on this policy shall be in arrears more than four weeks, this policy shall thereupon become void; and whenever, for any cause, this policy shall terminate, all premiums paid shall be forfeited to the company, except as provided in conditions "second" and "twelfth" herein; and it is expressly stipulated and agreed that the foregoing provision which avoids the policy, in case any premium shall be in arrears more than four weeks, shall not be considered in any respect waived by any act of grace by the company in the acceptance of premiums in arrears more than four weeks upon this or any other policy.

Ninth.—Proofs of death under this policy shall be made upon blanks to be furnished by the company, and the proofs shall contain answers to each and every question propounded in said blanks to the claimant, physicians, friend and other persons to whom such questions shall be propounded, and shall further contain the record and verdict of any coroner's inquest, if one shall be held.

Tenth.—No suit shall be brought nor action commenced against said company under this policy, until ten days shall have expired after the filing in the home office of proofs of death upon all the forms furnished by the company, including the record and verdict of any coroner's inquest. If one be held, nor after six months from the date of death of the insured; it being understood and agreed that if any such suit or action be commenced after said six months, the lapse of time shall be taken to be conclusive evidence against any claim, the provisions of any and all statutes of limitation to the contrary being hereby expressly waived. Proofs of death furnished as aforesaid shall be evidence of the facts therein stated in behalf of, but not against, the company.

Eleventh.—No obligation is assumed by the company prior to the date hereof, nor unless, upon said date, the insured is alive and in sound health.

Twelfth.—Upon surrender of this policy and of the receipt books thereto belonging, after said policy shall have been in force five years and the full premiums for said period shall have been paid, and within eight weeks after any premium is due and unpaid, the company will issue upon written application made by the insured upon blanks furnished by the company, provided the insured shall have reached the age of eighteen years at the date of surrender, a paid-up policy, upon which no further payment of premiums shall be required, for a term of years expressed by the expectation of the life insured according to the present legal standard of the state of New York, taking the age next birthday at the date of issue of the paid-up policy, for such a sum in even dollars as the full reserve held on this policy for the number of completed quarters of years of its existence, applied as a single premium at the company's published single premium rates for industrial policies, will purchase.

In case the insured shall be a minor at the date when application for a paid-up policy be made, the original policy must be surrendered and application for a paid-up policy made by the person named in the application for the original policy as the person to whom benefit is to be paid, or, if such person be not living, by his or her legal representative.

Endowments.—This company also issues endowments for small sums, premiums payable weekly.

MICHIGAN MUTUAL LIFE INSURANCE COMPANY. This company's forms are "ordinary life," "endowment," "semi-endowment," and "accumulative bond" policies. The life and endowment policies may be written upon the accumulative plan, no dividends being payable until the accumulations and the reserve on the life policy equal its face value, when it is paid as an endowment, and until the endowment becomes payable by its terms. Dividends may be used, however, to reduce premiums at the option of the assured. All endowment policies have a guaranteed cash surrender value.

Ordinary Life Policy. The Michigan Mutual Life Insurance company hereby agrees and promises to pay the sum ofdollars, the amount of this policy, at its home office in the city of Detroit, all indebtedness on account of the same being first deducted therefrom, when due notice and satisfactory proofs of the death ofofcounty ofstate ofwhose life is hereby insured, shall have been received by the company. Payable toadministrators, executors, or assigns This policy is issued in consideration of the application therefor, a copy of which is hereto attached and is made a part of this contract, the same being accepted by the insured upon the following conditions:

Theannual premium ofdollars shall be paid in advance to the company at its home office in the city of Detroit, or to its authorized agents, on delivery of this policy, and thereafter before twelve o'clock, noon, on theday ofin every year during the continuance of this contract. This policy shall not take effect unless the first premium is paid in cash, or a note for extension of time for such payment is accepted by the company at its home office at Detroit, Michigan, nor unless the insured is in good health at the time of its delivery to him.

This policy is subject to the limitations and conditions named upon the back hereof, which are made a part of this contract.

Conditions and Limitations referred to herein and which are made a part of this Contract.

1. The person whose life is hereby insured shall not pass south of the 34th parallel of north latitude between the first day of July and November in any year; nor enter upon a voyage upon the high seas, excepting to pass as passenger on first-class vessels along the coasts of the United States and the Dominion of Canada, or between said countries and parts of Europe north of the 42d parallel of north latitude, without first obtaining the written consent of the company.

2. The person whose life is hereby insured shall not engage in blasting, mining, submarine operations, or the production of highly inflammable or explosive substances, or be regularly employed in working or managing a steam engine in any capacity, or as a mariner, engineer, fireman, conductor, or laborer in any capacity upon service upon any steam or sail vessel, or upon railroad trains; nor shall he enter any military or naval service whatsoever (the militia not in active service excepted), without first obtaining the written consent of the company.

3. This company does not insure against death in consequence of the violation of the

law of any state or country, nor against death caused by the insured's own hand, except as herein provided, that after three years from the date of this policy, and the payment in cash of three years' premiums, the liability of the company shall not be disputed because the death of the insured was caused by his own act, or because of any misrepresentation in the application not willful, save that if the age of the insured is understated the company shall be liable only for such an amount as the premiums received would have paid for at the rates charged by the company at this date for persons at the insured's real age.

4. If the first or any subsequent premium on this policy shall be settled wholly or in part by note or other obligation, whether of the beneficiary, the insured, or any third party, such settlement shall not be deemed a payment, but only an extension of the time for such payment of premiums, and if such note or other obligation, or any renewal thereof, shall not be fully paid when due, then for any loss occurring while such note or other obligation remains due and unpaid, the company shall not be liable, but the whole amount of the premium included in such note or other obligation shall be considered as earned, and the company may collect the same.

5. No agent has power to change the terms of this contract, nor to extend the time for the payment of any premium. When a note is given for extension of time it shall be subject to the approval of the company. No agent has authority to deliver a renewal receipt upon this policy after the day when the premium falls due, without at the same time taking a certificate of the good health of the insured. And whenever the company receives a premium after it is due, it does so on the express understanding that it does not establish a custom for the future. It expressly reserved the right to reject any premium tendered after the same becomes due.

6. For the information of the assured, and in order that any unintentional errors or omissions which hereafter may be found to exist may be corrected, a copy of the application upon which this policy is based is hereto attached. If corrections are desired, when satisfactory to the company, a certificate to that effect will be issued over the signature of the president or secretary.

If any of the provisions herein are violated, or if the statements in the application are found in any respect untrue, then this policy shall be void and all payments shall be forfeited to the company except as hereinafter provided. If the premiums are not paid as provided herein, then in every such case the company shall not be liable for the payment of the sum insured, and this policy shall cease and determine, excepting only, that after three or more annual premiums have been paid upon this policy, it will be valid as a paid-up, non-participating policy, for a fractional amount of the sum insured, as provided by the laws of Michigan.

7. This policy shall participate in profits as declared by the company, and when awarded, dividends may be used in reduction of the premiums, or to purchase additions, or they may be applied as provided for in either of the agreements printed hereon.

8. If this policy is assigned or held as security, written notice shall be given to the company, and proof of interest produced with proof of death. The company will take no responsibility as to the validity of any assignment.

9. No suit arising out of this contract shall be begun more than one year after the death of the insured.

10. Blank proofs of death of the form required by the company will be furnished upon application to the home office at Detroit.

Endowment. This policy is identical with the *Life*, except for its endowment feature and guaranteed cash surrender value.

Accumulative Bond. This, in addition to the life and endowment provisions, provides for a return of all the premiums paid in addition to the face of the bond. Profits are declared at the end of twenty years, and are payable in cash.

The applicant is required to sign the following declaration:

I hereby declare, that the above are true answers to the foregoing questions, as well as those made or to be made to the company's medical examiner, and I hereby agree that these statements, whether written by my own hand or not, with this declaration, shall form the basis of the contract for insurance, and that any untrue or fraudulent answers, any suppression of facts in regard to my health, habits, or circumstances, or neglect to pay the premium on or before the day it becomes due, shall violate the policy, and forfeit all payments made thereon, except as provided in the policy. It is hereby agreed that the policy shall not take effect unless the first premium is paid in cash to the company or its authorized agent or a note for extension of time for such payment is accepted by the company at its home office in Detroit; nor unless the insured is in good health at the time of its delivery. And it is further agreed, that if the first or any subsequent premium on the policy shall be settled wholly or in part by note or other obligation

whether of the beneficiary, the insured, or any third party, such settlement shall not be deemed a payment, but only an extension of the time for the payment of such premium; and if such note or other obligation or any renewal thereof shall not be fully paid when due, then, for any loss occurring while such note or other obligation remains due and unpaid, the company shall not be liable, but the whole amount of the premium included in such note or other obligation shall be considered as earned, and the company may collect the same.

That I hereby waive all personal or statutory rights which I may have to object to the testimony of any physician or surgeon, whether consulted by me or not, so far as he may have professional or expert knowledge of the facts or information sought for by the interrogatories in this application.

It is further agreed that in any distribution of surplus, the principles and methods which may be adopted by the company for such distribution, and its determination of the amount equitably belonging to such policy, shall be and are hereby ratified and accepted by and for every person who shall have or claim any interest under said policy.

MUTUAL BENEFIT LIFE INSURANCE COMPANY. The new policies of this company are "continuous life" with annual and limited payments, and "optional endowments." All these policies are convertible into cash after two annual payments, or into paid-up insurance, or term insurance, or a loan will be made on them. In the case of "convertible" policies the first ten years' dividends are allowed only on the "addition" plan, but in case of policies issued on the "regular" form, which do not differ from convertible policies except that they have no guaranteed cash surrender value, all dividends may be used in reduction of premiums.

Continuous Life Convertible Policy. This policy witnesseth that the Mutual Benefit Life Insurance company, in consideration of the statements and agreements in the application for this policy, which are hereby made a part of this contract, and of the sum ofdollars andcents to it in hand paid by.....and of theannual premium of.....dollars and.....cents to be paid at or before twelve o'clock, m., on the.....day of.....in every year during the continuance of this policy, does insure the life of.....of.....in the county of.....state of.....in the amount of.....dollars for the term of life, payable to....., executors, administrators, or assigns, at its office in the city of Newark, New Jersey, upon due and satisfactory proof of interest and of the death of the said insured, deducting therefrom all indebtedness of the party to the company, together with the balance, if any, of the then current year's premium.

Provided, that in case the said premiums shall not be paid on or before the several days hereinbefore mentioned for the payment thereof, at the office of the company, in the city of Newark, or to agents when they produce receipts signed by the president or treasurer, then, and in every such case, this policy shall cease and determine, subject to the provisions of the company's non-forfeiture system as indorsed hereon, with accompanying table.

This policy does not take effect until the first premium shall have been actually paid; nor are agents authorized to make, alter, or discharge this or any other contract in relation to the matter of this insurance, or to waive any forfeiture hereof, or to grant permits, or to receive for the cash due for premiums anything but cash. Any error made in understating the age of the insured will be adjusted by paying such amount as the premiums paid would purchase at the table rate.

No assignment of this policy shall take effect until written notice thereof shall be given to the company.

This policy while in force will participate annually in the company's distribution of surplus, and the applicant warrants that the person to be insured is not intemperate in the use of stimulants or narcotics.

Further I agree that the answers given herewith to the questions of the agent and examiner, which I declare and warrant to be true, shall be the basis of my contract with the company; and that such contract shall at all times and places be held and construed to have been made in the city of Newark, New Jersey. I also agree that if within two years from the date of this policy, the insured shall, without the written consent of the company, reside or travel elsewhere than in or to the United States, Canada, or Europe; or shall within such period and without such consent, be personally engaged in blasting, mining, submarine operations, or in the making of explosives, or in service on any railway train, or on a steam or sailing vessel, or in naval or army ser-

vice in times of war; or within such period shall commit suicide while sane or insane; the policy hereby applied for shall thereupon become null and void.

The provisions by which the policy is made convertible are:

When after two full annual premiums shall have been paid on this policy it shall cease or become void solely by the non-payment of any premium when due, the entire net reserve value of the policy and dividend additions, by the American experience mortality and interest at four per cent. yearly, less any indebtedness to the company, on this policy, shall be applied by the company as a single premium at the company's rates published and in force at this date, either, first, to the purchase of non-participating term insurance for the full amount insured by this policy, or second, upon the written application by the owner of this policy and the surrender thereof to the company at Newark within three months from such non-payment of premium, to the purchase of a non-participating paid-up policy payable at the time this policy would be payable if continued in force. Both kinds of insurance aforesaid will be subject to the same conditions, except as to payment of premiums, as those of this policy. No part, however, of such term insurance shall be due or payable unless satisfactory proofs of death be furnished to the company within one year after death; and if death shall occur within three years after such non-payment of premium, and during such term of insurance, there shall be deducted from the amount payable the sum of all the premiums that would have become due on this policy if it had continued in force.

After two full years' premiums shall have been paid, the company will, on surrender of this policy fully receipted while in force or within three months from time of lapse, allow as a cash surrender value for the same a sum not less than the full reserve value of the policy, exclusive of dividend additions, computed by the above-named standard, deducting therefrom any indebtedness to the company on this policy; and, at the end of the tenth policy year, or at the end of any succeeding five-year period, if the policy be then in force, and if it be surrendered fully receipted within thirty days from such times, the company will increase the guaranteed cash surrender value by the entire reserve value of all existing dividend additions.

Optional Endowment. The endowment policies do not differ from the life policies except in the terms of payment, and the option which gives them their name reads:

At the end of the endowment term the assured, instead of accepting the cash then due on this policy, may surrender the policy and receive in exchange a fully paid-up participating policy for an amount equal to said cash, payable at the death of the insured, which will contain an agreement that the company will pay during the life of the insured an annuity equal to four per cent. on the amount of such paid-up policy, such annuity to be payable at the end of the first and of each succeeding year, except that in the year when the paid-up policy matures by the death of the insured, the annuity then payable shall be the pro rata amount accrued at date of death. At the end of the fifth policy year, or at the end of any succeeding five-year period, the paid-up policy may be surrendered for its face value in cash if presented to the company fully receipted within thirty days from such times, in which case the payment of the annuity will be discontinued; or at the end of the endowment term the assured may draw any desired portion of the cash then due on this policy, and take a paid-up participating life policy for an amount equal to the cash then left with the company, which paid-up policy will contain provisions corresponding to the above.

MUTUAL LIFE INSURANCE COMPANY OF KENTUCKY. This company issues "ordinary life," "limited payment life," "endowment," and "term" policies. The form of all its policies is the same, except the "term," of which but few are issued.

Ordinary Life. The Mutual Life Insurance company of Kentucky, in consideration of the application for this insurance, hereby referred to and made a part of this contract, and in further consideration of the sum ofdollars andcents, and of the like sum to be paid at the home office, in the city of Louisville, on or before thedays ofin every year during the continuance of this contract, do insure the life ofofin the state ofhereinafter called the insured, in the sum ofdollars, for the term of his natural life, and do promise to pay at their office, in the city of Louisville, Kentucky, upon completion and approval of proof of death of the insured, the amount of said insurance, with any additions thereto, after deducting any indebtedness on account of the policy, including any portion of the full year's premium unpaid, to.....

Payment of Premiums. If any premium or part of premium on this policy, or any note given therefor, shall not be paid on or before the days on which they become due at

the office of the company in the city of Louisville, Kentucky, or to an agent, producing the receipt of the company, signed by the president or secretary, the policy shall then become void and insurance cease, without notice to the insured or the parties interested in this policy or holder thereof. *Provided, however,* in case of default in the payment of a third or any subsequent annual premium, then this policy, without further negotiation or stipulation, shall be binding upon the company for such amount of non-participating paid-up insurance as specified in the table of paid-up policy values indorsed hereon.

Assignments. This policy is issued and accepted upon express condition that the said... ..may, with consent of the company, at any time assign it, or before assignment change the beneficiaries therein or make any other change. No assignment, however, shall take effect until written notice thereof shall be given to the company, and under no circumstances shall the company assume any responsibility for the validity of such assignment. If any claim be made under an assignment, proof of interest to the extent of the claim may be required.

The contract between the parties is completely set out in this policy and the application, and none of the terms can be changed or waived except by written agreement signed by the president or secretary.

This policy after two years will be incontestable, except for fraud or non-payment of premium.

Dividends are made annually or every five years, and a cash surrender value will be paid at the end of any five-year period.

The Application. I hereby warrant that I am not intemperate in the use of stimulants or narcotics. I agree that the answers given herewith to the questions of the agent and examiner, which I declare and warrant to be true, shall be the basis of my contract with the company. I also agree that if within two years from this date I shall, without the written consent of the company, reside or travel elsewhere than in or to the United States, Canada, or Europe; or shall, within such period and without such consent, be personally engaged in blasting, mining, submarine operations, or in the making of explosives, or in service on any railway train, or on a steam or sailing vessel, or in naval or army service in times of war, the policy hereby applied for shall thereupon cease and determine.

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK. The principal policies issued by this company are the "twenty-year distribution (annual and limited payment) life," "endowment" (with life option), and "consol."

Twenty-Year Distribution Policy. The Mutual Life Insurance company of New York, in consideration of the application for this policy, which is hereby made a part of this contract, the Mutual Life Insurance company of New York promises to pay at its home office in the city of New York unto.....of.....in the county of.....state of.....executors, administrators, or assigns .. dollars, upon acceptance of satisfactory proofs at its home office of the death ofduring the continuance of this policy, upon the following conditions, and subject to the provisions, requirements, and benefits stated on the back of this policy, which are hereby referred to and made part hereof:

The.....annual premium of.....dollars and.....cents shall be paid in advance on the delivery of this policy, and thereafter to the company, at its home office in the city of New York, on the.....day..of.....in the year during the continuance of this contract.

Provisions, Requirements, and Benefits.

Each premium is due and payable at the home office of the company in the city of New York; but will be accepted elsewhere when duly paid in exchange for the company's receipt signed by the president or secretary. Notice that each and every such payment is due at the date named in the policy is given and accepted by the delivery and acceptance of this policy, and any further notice, required by any statute, is thereby expressly waived. That part of the year's premium, if any, which is not due and is unpaid at the maturity of this contract shall be deducted from the amount of the claim. If this policy shall become void by non-payment of premium, all payments previously made shall be forfeited to the company except as hereinafter provided.

This policy is issued on the twenty-year distribution plan. It will be credited with its distributive share of surplus apportioned at the expiration of twenty years from the date of issue. Only twenty-year distribution policies in force at the end of such term, and entitled thereto by year of issue shall share in such distribution of the surplus; and no other distribution to such policies shall be made at any previous time. All surplus so apportioned may be applied at the end of such period to purchase additional insurance, or in payment of future premiums on this policy, if requested in writing; or may then be

drawn in cash. After the expiration of the period of twenty years hereinabove provided for, the dividend distribution periods shall be changed to terms of five years each during the continuance of this policy. The surplus may be applied at each distribution to purchase additional insurance, without medical examination, *provided* such application of the surplus be elected in due form not less than two years before the end of the first dividend period of twenty years; otherwise a satisfactory examination will be required for each such application of the surplus. But should the owner of this policy at the end of said first period of twenty years or at the end of any subsequent period of five years elect to receive the dividends annually, the surplus applicable on this policy will thereafter be apportioned at the beginning of each year on the anniversary of the date of this policy and may be applied as hereinbefore provided.

After three full annual premiums have been paid upon this policy, the company will, upon the legal surrender thereof before default in payment of any premium, or within six months thereafter, issue a non-participating policy for paid-up insurance, payable as herein provided, for the amount required by the provisions of the act of May 21, 1873, chapter 347, laws of the state of New York.

This policy may be surrendered to the company at the end of the said first period of twenty years, and the full reserve computed by the American table of mortality and four per cent. interest, and the surplus as defined above will be paid therefor in cash.

If the policy be surrendered at the end of the first dividend period as above provided, the company will, if requested in writing, apply its cash value, including surplus, or any part of such value to purchase, without medical examination, a paid-up policy for the same amount as the value so applied, securing insurance for life and participating annually in dividends together with a paid-up annuity for life equal to three and one-half per cent. per annum of the amount of the paid-up insurance, payments of the annuity to commence one year after the end of said first dividend period.

It is hereby further promised and agreed that after two years from the date hereof, the only conditions which shall be binding upon the holder of this policy are that he shall pay the premiums, at the times and place and in the manner stipulated in said policy, and that the requirements of the company as to age, and military or naval service in time of war, shall be observed, and that in all other respects, if this policy matures after the expiration of the said two years, the payment of the sum insured by this policy shall not be disputed.

No agent has power on behalf of the company to make or modify this or any contract of insurance, to extend the time for paying a premium, to bind the company by making any promise, or by receiving any representation or information not contained in the application for this policy.

The company declines to notice any assignment of this policy until the original assignment or a duplicate or certified copy thereof shall be filed in the company's home office. The company will not assume any responsibility for the validity of an assignment.

Endowment (with life option). This policy uses the same form on the face, but the following provisions appear on the back:

At the maturity of the endowment term of this policy, instead of accepting the cash settlement then provided for, the insured may continue this insurance for the full amount without medical examination and without further payment of premium, by exchanging it within thirty days after such maturity for a paid-up policy of life insurance payable at death, participating annually in dividends, and in addition thereto the insured shall be entitled to a paid-up annuity of \$..... for life, payments thereon to commence one year after said maturity.

This policy is issued on the..... year distribution plan. It will be credited with its distributive share of surplus apportioned at the expiration of..... years from the date of issue. Only..... year distribution policies in force at the end of such term, and entitled thereto by year of issue shall share in such distribution of the surplus; and no other distribution to such policies shall be made at any previous time. All surplus so apportioned may be applied at the end of such periods to increase the amounts under the life option and paid-up annuity, *pro rata*, if previously requested in writing, or may then be drawn in cash.

After three full annual premiums have been paid upon this policy, the company will, upon the legal surrender thereof before default in payment of any premium, or within six months thereafter, issue a non-participating policy for the proportion of the amount of this policy which the number of full years' premiums paid bear to the total number required. The said proportional paid-up policy shall be on the endowment plan payable as herein originally provided, and shall also provide that the insured, if living at the maturity of the endowment term, may continue such paid-up insurance as a non-participating life policy, by exchange, in the manner above described and shall be entitled to an annuity for life in an amount equal to four per centum of said paid-up policy of life insurance, payments thereon to commence one year after the date of said maturity.

Consols. The following is the form of the consol, with benefits promised which do not apply to other policies:

In consideration of the application for this consol and of the payment of the installments hereinafter mentioned the Mutual Life insurance company of New York promises to pay at its home office in the city of New York to of in the county of state of the principal sum of dollars, on the day of in the year 19 if he be then living; and if he die before that day, then to pay a like amount to or his legal representatives upon acceptance at its home office of satisfactory proofs of such death; *provided*, that the first installment of dollars and cents shall be paid to the company on delivery hereof, and a like amount, annually thereafter on the day of in each year until such payments shall have been made for full years. This contract is subject to all provisions, requirements, and benefits endorsed hereon which, together with the application for it, are hereby referred to and made a part hereof. Given at the office of the company in the city of New York, 189.....

After payment of the principal sum at maturity, and only during the remaining lifetime of the person on whose life this consol is issued, the company will pay to said person a deferred annuity in equal amounts of dollars each, beginning one year from and after the date of such maturity, and ending with the last annual payment preceding death.

If this contract shall be in force on the date first written in this consol, the said may, at his option, within thirty days thereafter, surrender it, and take in exchange paid-up insurance for \$..... payable at death, with participation in the profits of the company, and an annuity of \$..... for life, beginning one year from and after the date of maturity as above described and ending with the last annual payment preceding death.

This consol is issued on the year distribution plan. It will be credited with its distributive share of surplus apportioned at the expiration of years from the date of issue. Only year distribution contracts in force at the end of such term, and entitled thereto by year of issue shall share in such distribution of surplus; and no distribution to such contracts shall be made at any previous time. All surplus so apportioned may be applied at the end of such period to increase the amount of the annuity herein provided for; or, if the life option be accepted, to increase the respective amounts under the life option and paid-up annuity, if previously requested in writing; or may then be drawn in cash.

After three full annual installments have been paid upon this contract the company will, upon the legal surrender hereof before default in payment of any installment, or within six months thereafter, issue a non-participating consol for the proportion of the principal sum and of the deferred annuity above described, which the number of full year's installments paid bears to the total number required.

If this contract shall become a claim by death within the first distribution period only the company will add to the principal sum to be paid hereon \$..... for each full year's installment previously paid.

This company introduced at the beginning of the year 1893, two new forms of policies, which are thus officially described:

The *Continuous Installment Policy* contains an extension and improvement of what has heretofore been known among the American companies as the installment plan of insurance. This plan consisted in the payment of the principal sum in annual installments, with interest on unpaid balances; as, for example, a policy for \$30,000 payable in twenty installments would secure to the beneficiary, immediately upon the death of the insured, a first payment of \$1,000. A year later, the next installment of \$1,000 would be payable, together with a year's interest upon the nineteen unpaid installments. The next year the third installment of \$1,000 would be payable, together with a year's interest upon eighteen installments, and so on until the last installment came to be settled, nineteen years after the settlement of the first. The new or continuous installment plan provides for the payment of the principal sum of the policy in twenty annual installments, without interest, and annual installments of equal amount will continue to be paid to the wife or other beneficiary named in the policy throughout her or his remaining lifetime. Should the beneficiary die before the completion of the original twenty installments, those which remain are paid, when due, to her or his representatives; or, should the beneficiary die before the insured, the twenty installments are paid in like manner to any one legally entitled thereto.

A *5 per cent. Debenture* is issued for a specific beneficiary called the nominee, whose name and age must be stated in the application in the blank usually occupied alone by the name of the beneficiary. The age of the beneficiary is requisite because

the state insurance authorities require information to be furnished concerning the ages of all persons whose living affects the duration of contracts. Should the stated nominee die at any time before the death of the person insured, who is called the nominator, a second nominee may subsequently be chosen by the nominator, the name and age to be similarly stated, and the choice then made cannot be revoked. In case of the death of the second nominee, a third may be chosen in like manner, and so on. Upon the death of the nominator, the company agrees to hold the insurance money, including dividend additions, if any, until twenty years shall have elapsed from the receipt of proofs of death, and to pay interest to the nominee upon the sums so held at the rate of 5 per cent. per annum. At the expiration of the income period the principal sum will be paid to the nominee. If, however, the nominee dies at any time before the expiration of the income period the principal sum will be paid at once to his or her legal representatives, or other persons legally entitled thereto. In all other respects the debenture resembles in substance the ordinary life policy of this company, with continuous premiums.

The company's application contains the following agreements:

I hereby warrant and agree not to reside or travel in any part of the Torrid Zone and not to engage in any specially hazardous occupation or employment during the next two years following the date of issue of the policy for which application is hereby made, and also not to engage in any military or naval service, in time of war, during the continuance of the policy, without first obtaining permission from this company; I also warrant and agree that I will not die by my own act, whether sane or insane, during the said period of two years.

The specially hazardous occupations or employments herein referred to are: handling electric wires and dynamos, blasting, mining, submarine labor, aeronautic ascensions, Arctic explorations, the manufacture of highly explosive substances, service upon any railroad train, or in switching or in coupling cars, or on any steam or other vessel; or any military or naval service in time of war.

I also agree that all the foregoing statements and answers, as well as those that I make to the company's medical examiner, in continuation of this application, are by me warranted to be true and are offered to the company as a consideration of the contract, which I hereby agree to accept as issued by the company in conformity with this application, and which shall not take effect until the first premium shall have been paid and the policy shall have been delivered, during my continuance in good health; and I further agree that in any distribution of surplus, the principles and methods which may be adopted by the company for such distribution, and its determination of the amount apportioned to such policy, shall be and are hereby ratified and accepted by and for every person who shall have or claim any interest under the contract now proposed.

MUTUAL RESERVE FUND LIFE ASSOCIATION. The certificate of membership of this association is called a "ten-years distribution deposit policy."

In consideration of the answers, statements, and agreements contained in the application for this policy of insurance, which are hereby made a part of this contract, and of the payment of.....dollars as a first payment to be paid on or before the delivery of this policy, and the further payment of.....dollars, payable to the association within sixty (60) days from the date of this policy, for the general expense fund of the association, the Mutual Reserve Fund Life Association does hereby receiveof.....county of.....state of.....as a member of said association; and upon the condition of the payment of.....dollars andcents as a deposit in advance on account of mortality premiums and dues, within thirty days from the first week day of the months of.....next ensuing, and of the payment as hereinafter provided, within thirty days from the first week day of said months, in every year during the continuance of this policy, of the subsequent mortality premiums and dues, there shall be payable to the legal representatives of said member, the sum of.....dollars at the home office of the association in the city of New York, within ninety days after the acceptance of satisfactory evidence to the association of the death of said member, made out as required upon its blank forms provided therefor; subject to all the provisions, requirements, and benefits stated on the second page of this policy, which are hereby made a part of this contract. If the policy of insurance shall have been in continuous force for three years from its date, it shall thereafter be incontestable except for fraud, non-payment of stipulated payments at the times and in the manner herein provided, or for misstatements of the age of the member in the application therefor.

Provisions, Requirements, and Benefits.

I. This contract is not binding until delivered to said member, while in good health, nor until the first payment, including medical fees, is paid in cash hereon. No contract, alteration, or discharge of contracts, waiver of forfeiture, nor granting of permits or

credits shall be valid, unless the same shall be in writing, signed by the president or vice-president, and one other officer of the association.

II. No personal liability is incurred by becoming a member of this association. This contract is a *bi-monthly* term insurance, renewable at the option of the member, before expiration, upon payment of mortuary premiums and dues at the times and in the manner herein provided.

III. If any of the stipulated payments shall not be made on or before the date, as provided therefor in this contract, at the home office of the association in the city of New York, or to a duly authorized local treasurer of the association, furnished with a receipt signed by the president, secretary, or treasurer of the association, then this policy shall expire and become null and void. All payments made hereon shall be forfeited to the association whenever this contract shall terminate.

IV. Within thirty days from the first week day of the months of February, April, June, August, October, and December of each year, after the first payment on account of mortuary premiums hereunder shall become due, there shall be due to the association for payment of death claims such an amount as its executive committee may assess, as provided in the constitution or by-laws (including the amount required for reserve or emergency fund), which amount, together with the dues at the rate of three dollars per annum per \$1,000 of insurance hereunder, shall not exceed the maximum rates as per table endorsed hereon, according to the then age of each member. Rates for ages not included in said table shall be based upon the American experience table of mortality. There shall be deducted from the deposits made in advance, on account of mortuary premiums and dues, at the respective succeeding bi-monthly dates above mentioned, such amounts as are then respectively due, and at the end of each respective year from the date when the first deposit is due hereunder, notice will be sent stating the then sum to be advanced on account of mortuary premiums and dues for each ensuing year, and showing the excess, if any, of the last year's deposits on account in meeting the said bi-monthly assessment for mortuary premiums and for dues. The said sums on account for each new year (less said excess) shall be payable at the same dates as for the first year hereof. In the event of the death of the member all sums paid in advance for the then current year, after deducting all indebtedness, are returnable to the beneficiary.

V. All notices addressed to a member, or other person designated by said member, at the last post-office address appearing upon the books of the association, shall be deemed a sufficient notice, and affidavit of addressing and mailing the same according to the usual course of business of said association, shall be held to be conclusive proof of due notice to every person acquiring any interest hereunder. And in the event of non-receipt of a notice, it shall be nevertheless a condition precedent to the continuance of this policy, that a sum equal at least to the amount of the last preceding mortuary premium and dues paid, shall be paid said association within thirty days from the first week day of the month when due, and any deficiency in said amount shall be paid upon the demand of the association. Notice that a mortuary premium and dues are payable to said association at the dates written on the first page of this policy, in every year, is hereby given and accepted for all purposes.

VI. Twenty-five per cent. of the net receipts, as provided in the constitution or by-laws, from mortuary premiums paid under this policy, shall be added to the reserve or emergency fund, for the exclusive benefit of the members; and the net interest on the same, as it accrues, shall be placed to the credit of the death fund, to be used in providing for current death claims. The reserve or emergency fund above \$100,000 may be applied to the payment of claims in excess of the American experience tables of mortality, or to making up any deficiency that may exist in the death fund. The total assets of the association, including its reserve or emergency fund, and accretions thereon, and also the amount held or deposited in the death fund account, and the proceeds from the next mortuary call are hereby made liable for the payment of all benefits payable under this policy, and the insurance hereunder is conditional thereupon.

VII. After this policy shall have continued in force ten years the actuary of the association will annually thereafter, while the same is in force, determine and credit thereto the equitable proportion to which this policy is entitled from its contribution to the reserve or emergency fund for the tenth respective year prior to said credit (including an equitable proportion of the contribution of those of the same class whose policies have terminated); which amounts so determined and credited may be used toward payment of future dues and mortuary premiums. In case of the death of the member the sum apportioned and standing to the credit of this policy, as determined by said actuary, in the reserve or emergency fund, shall be paid to the beneficiary, in addition to the amount hereby insured.

VIII. Provided this policy shall have been in continuous force for the period of fifteen years from its date, then, in that event, provided the member shall notify said association in writing at least one year before the expiration of said fifteen years that he desires to surrender this policy, and to have paid him in cash the equitable share of the surplus, reserve, or emergency fund accumulations in which this policy is entitled to par

participate; then, after receipt of such written notice, as aforesaid, the actuary of said association will determine and credit to said member, upon the books of the association, the equitable proportion to which this policy is entitled by its contributions to the reserve or emergency fund, including the then equitable share of such reserve or emergency fund accumulations contributed thereto by members otherwise participating, whose policies have been terminated by death, expiry, and lapse, and after deducting any sums that may have been used or paid, as per section VII of this policy, the remainder, so determined by said actuary as aforesaid, and standing to the credit of such member upon the books of the association, shall at the expiration of said fifteen (15) years be paid in cash to said member, and this policy shall thereupon become null and void, and be surrendered to said association.

IX. Death of said member, caused by engaging in any violation of law, or by his own hand, whether sane or insane, voluntary or involuntary, is not a risk assumed by this contract within three years from its date.

X. Permission is hereby granted to said member to enter the military or naval service of the United States of America, but, should death of the member occur within six months from the date of wounds received while in such military or naval service, such death is not a risk assumed by the association in this contract, and, in such case there shall be payable, subject to all the conditions of this contract, only a sum equal to the amount of the premiums paid by said member. But in all other respects the occupation in the military or naval service is not prohibited, and permission is hereby granted to enter the service of the militia in any state of the United States without restriction.

XI. No assignment of this policy or change of beneficiaries shall be valid without the consent of the association, and upon such terms as shall be approved by its secretary or assistant secretary. The association shall not be responsible for the validity of any assignment. The assignee or beneficiary must have an insurable interest at the time of the assignment or transfer of this policy; claims by any creditor as beneficiary or assignee, shall not exceed the amount of the actual *bona fide* indebtedness of the member to him existing at the time claim matures hereunder, including premiums paid by said creditor hereon, with interest not to exceed the rate of six per centum per annum. A sworn statement in detail of said indebtedness must be rendered.

XII. This contract should be governed by and construed only according to the laws of the state of New York, the place of this contract being expressly agreed to be the home office of said association in the city of New York; and no action at law or suit in equity shall be maintained hereon, or recovery had, unless such action or suit is commenced within one year from the date of the death of said member.

NATIONAL LIFE INSURANCE COMPANY OF VERMONT. The forms issued by this company in 1892 were the "option life," on which whole life and limited payment life policies were written, the "life rate endowment," and "endowment bond," and "renewable term."

Option Life. An insurance of.....dollars, is hereby granted on the life of.....(the insured) payable at.....decease to.....(the beneficiary) or surviving the aforesaid beneficiary to.....legal representatives or assigns upon presentation of satisfactory proof of the death of insured, after deducting therefrom all indebtedness to the company which may have been incurred on account of this contract, together with the residue, if any, of the year's premium.

This contract is issued by the National Life Insurance company of Montpelier, Vermont, and accepted by the insured and beneficiary under the following conditions:

A premium of.....dollars shall be paid to said company upon the delivery of this policy, and a like sum on or before.....day of.....during the continuance of this contract in each year for the term of.....

Failure to pay any premium, or any part thereof, or any note given therefor, when due, shall cancel the insurance and this contract; if, however, lapse occurs after three full annual premiums have been paid, the company guarantees:

First—Without any action of the insured, a paid-up non-participating policy for.....dollars. Or Second—Upon surrender of this policy within two months, a cash value of.....dollars. Or Third—Upon application within two months to give extended insurance for full amount of this policy for.....years,.....days.

The first distribution of surplus will be made,.....and an annual distribution thereafter if the premium payments required by this contract are made. Surplus apportioned may be: first—withdrawn in cash; or second—applied to purchase paid-up insurance of the same kind as this policy, provided a satisfactory medical examination is furnished; or third—used to pay future premiums on this policy if the term for which premium payments are required by this contract has not already been completed; or

fourth — applied, together with the guaranteed cash surrender value, to the purchase of an annuity.

This policy is subject to the limitations and conditions named upon the back hereof, which, with the application, are made a part of this contract.

Life Rate Endowment. This policy gives surrender options after two full annual premiums have been paid, and provides :

Whenever the accumulation of payments on this policy, first deducting insurance charges under the established rules of the company, equals the sum at risk, the same shall be paid to insured as an endowment. Extra payments may be made, and accounts will be furnished on application therefor, showing the balance of accumulation up to the first day of January of the current year.

Endowment Bond. This gives the same options on surrender as the "option life," and is payable as an endowment at the time agreed on. It has the same conditions on back.

Conditions and Limitations Referred to Herein, and Which are Made a Part of This Contract.

The insured may travel or reside within the United States, Dominion of Canada, Europe, or the Bermuda Islands, except in localities where the yellow fever is prevailing at the time as an epidemic, and may make voyages in first-class vessels by the usual routes to and from ports therein.

Travel and residence outside of the above limits, military or naval service in time of war, or change to a hazardous employment will subject the insured to the payment of an extra premium to be determined by the company, which, if not paid at the assumption of such extra risk, shall not invalidate this contract, but shall be a lien thereon.

Should the insured die within three years after the election of extended insurance, as herein provided, there will be deducted from the amount payable the sum of all the premiums, with interest, that would have become due on this policy if it had continued in force.

Death as the result of engaging in a duel, or in violation of law, and self-destruction within two years from date hereof, whether sane or insane, are not risks assumed by the company under this contract; otherwise, this policy will be incontestable, except for fraud or non-payment of premium.

No suit shall be brought against the company for claims under this policy after three years from time right of action accrues.

All premiums are due and payable at the home office in Montpelier, Vermont, but will be accepted when paid to agents of the company in exchange for its receipts signed by its president or secretary.

Agents are not authorized to extend the time for payment of any premium, and cannot give credit, make, alter, or discharge contracts, nor waive forfeitures. Any errors made in understating the age of the insured will be adjusted by paying such amount as the premiums paid would purchase at the table rate.

Notice of assignment of this policy must be forwarded to the home office, and the assent of the company obtained to same; the company will not, however, assume responsibility as to the validity of any assignment.

Renewable Term. This is a ten year term policy renewable at the option of the insured.

The application has the following warranty :

I hereby certify that I have read all the statements and answers in this application, and warrant and agree that no circumstance or information has been withheld or omitted touching my past and present state of health and habits of life, and that said statements and answers, together with this declaration, as well as those made or to be made to the company's medical examiner, are true and shall be the basis of the contract applied for, which shall not take effect till the first premium shall have been actually paid on delivery of contract during my life and good health; I further agree that said contract, if issued, shall at all times and places be held and construed to have been made at Montpelier, Vermont, and that in any distribution of surplus, the principles and methods which may be adopted by the company for such distribution, and its determination of the amount equitably belonging to any insurance which may be issued under this application, shall be and are hereby ratified and accepted by and for every person who shall have or claim any interest under such insurance and that the receipt of the insured may be accepted by the company in full surrender of all dividend additions.

NATIONAL LIFE-MATURITY INSURANCE COMPANY. This company issues a "distribution policy," and a "renewable term" policy.

Distribution Policy. In consideration of the written and printed application herof which is by mutual agreement a part of this contract, and a copy of which is attached hereto, and of an advance premium of.....dollars, and of future premiums as provided herein,

Does promise to pay to.....or legal representatives, the sum of.....dollars,.....ninety days from receipt, at the office of the company in the city of Washington, of satisfactory proofs of the death of.....of.....in the county of.....state of.....deducting therefrom all indebtedness of the assured to the company, including the payments to become due hereunder during the balance of the then current policy year.

The assured's annual liability for expenses after the initial policy year, exclusive of cost of collection and adjustment, and of taxes and fees levied by public authority, is limited to two-fifths of one per cent. of the amount of this insurance and one-twentieth of all premiums payable hereunder.

An amount equal to the advance premium is due on the.....day of.....annually, until.....annual premiums are paid; and, less the expense and equation fund contributions, belongs to the current mortality fund of the company. If the *pro rata* of the actual mortality chargeable, upon the basis of the American experience table of mortality, to this contract shall at any time be in excess of such contributions to the current mortality fund, then the assured hereunder shall be liable therefor. The equation fund interest hereunder shall not be reduced below one full mortuary rate.

If default is made in any payment due, this contract shall cease and determine, together with all rights and interest hereunder, excepting only (1) that after three full annual premiums have been paid, the company will, in event of such default and the assured's subsequent death, pay to the beneficiary upon surrender hereof as manyof the amount of this insurance as there have been annual premiums paid; or (2) after five full annual premiums have been paid there shall be returned to the assured, if this contract is surrendered to the company at its office in the city of Washington, within ninety days from such default, his net unused contributions to the equation fund, together with annual interest thereon at the rate of not less than four per cent.

At the expiration of the term for which this contract is issued, if the same is in full force, the assured shall be entitled to an accounting and the full benefit of his then unused contributions to the equation fund, together with his *pro rata* of the accretions thereto, to be employed as he shall elect within the rules of the company.

In event of said assured becoming permanently and totally disabled after date hereof, and while this contract is in full force, and the fact of such disability being determined as provided in the conditions attached hereto, the company will upon satisfactory surrender of this contract, pay to him one-half the amount hereof.

Death of the assured by suicide within two years of the date hereof, whether voluntary or involuntary, whether the assured be sane or insane at the time, is not a risk assumed hereunder; but in every such case the company shall pay to the beneficiary, subject to all the conditions hereof, in full discharge of all obligations created hereunder, the amount of the actual premiums which the assured has paid, together with interest at the rate of four per cent. per annum.

It is mutually agreed that agents have no authority to make, alter, or discharge any contract in relation to this insurance or to waive any forfeiture hereof.

No suit or proceeding at law or in equity against this company, for the recovery of any claim under or by virtue of this contract, shall be sustainable in any court unless the same shall be commenced within one year from the date of death of the assured.

No assignment of this policy or of any moneys payable hereunder will be recognized unless first assented to by the company in writing. This policy after two years is incontestable, except for fraud, default in assured's payments or error in understating the age of the assured. In the latter event, it will be adjusted by paying such amount as the premiums paid would purchase at the full rate for the correct age. The special notice printed hereon is a material part of this contract, which is issued by the company and accepted by the assured subject to all the conditions and agreements which appear thereunder.

Special Notice to Applicants and Policy-Holders.

1. If said policy-holder shall, at any time within three years from the date of this policy, engage in extra hazardous business or occupation, such as the manufacture of explosive or poisonous materials; blasting, mining, or submarine operations; railroad or steamboat service as engineer, fireman, or brakeman; any military or naval service except in time of peace; or as a bar-tender, then this policy and all benefits accrued thereunder shall thereby become null and void, and all benefits accrued thereunder be forfeited to the company.

2. If said policy-holder shall, at any time within three years from the date of this policy, become habitually intemperate; or if permanent disability or death be caused by

engaging in a duel, or by his immorality, dissipation, drunkenness, or violation of law, then this policy and all benefits accrued thereunder shall thereby become null and void, and all benefits accrued thereunder be forfeited to the company.

3. No claim for permanent disability shall be payable under this policy unless any medical examiner of this company shall be allowed to examine the person of the policy-holder in respect to any alleged injury or cause of disability whenever and as often as may be required in behalf of the company.

4. The question of permanent disability shall be decided by the medical director of the company. It must be of such a nature as permanently to disable the holder of this policy and render him unable to earn a living in any trade, occupation, or profession. If the decision of the medical director is not satisfactory to the policy-holder or to the company, either party may take an appeal to a board of three referees, to be chosen as follows: Each party shall choose a physician, and the two physicians so selected shall choose a third party, who shall not be a physician. The decision of such board shall be final and binding upon both parties, one-half of the expense of such appeal to be paid by each party.

5. This company cannot entertain any proposition on the part of the husband to change the interest in a wife's policy while said policy is in force in her favor.

6. The company does not agree to restore a policy after lapse for failure to make payments when due, and when in special cases policies are restored, satisfactory evidence of the insurable condition of the party must be given.

7. The balance of payments made under this policy during the policy year in which it is written, after providing for its full *pro rata* of actual death claims, shall belong to the expense fund of the company.

Renewable Term. This policy is the same in its general features as the above, but is renewed before expiration, ceases after a specified term of years. The renewal clause is:

At the expiration of this policy, and others of similar form which may be issued to succeed it, said company will issue a new one of equal amount without medical re-examination, subject to mortality rate for the then age of the policy-holder, provided application therefor be made to the office of the company before such expiration; and the surplus under the expiring policy will be applied toward reducing the annual cost under the new policy to the rate charged under the first policy; but should such surplus be insufficient for such reduction, it shall be optional with the policy-holder to pay the cost required by said new policy after the surplus from the expiring one has been applied, or to reduce the amount of the insurance to such sum as the previous rate will provide for. The said new policy will be dated, and the first payment thereon become due, at the expiration of the last preceding policy, and if the policy-holder shall have attained the age of 70, the new policy will be written for the remainder of life, or the policy-holder at his election may withdraw as a cash surrender-value the entire accumulations under the expiring policy.

The application contains the following warranty:

It is hereby declared and warranted that all the statements and answers as above made are complete and true, and that they, together with this declaration and agreement, constitute an application to the National Life-Maturity Insurance company of Washington, D. C., for a policy of insurance, and are offered as a consideration for the policy hereby applied for. And it is agreed that there shall be no contract of insurance until a policy shall have been issued and delivered by the said company to the applicant, and the advance payment of \$..... is paid while the person proposed for insurance is in the same condition of health described in this application; and that if said policy be issued and delivered as aforesaid, the declarations, agreements, and warranties herein contained shall be a part thereof; and the contract of insurance when made shall be held and construed at all times and places to have been in the city of Washington. It is agreed that in any distribution of surplus, in apportionment of reduction from mortality rate, the principles and methods which may be adopted by the company for such distribution, and its determination of the amount equitably belonging to such policy, shall be, and are hereby, ratified and accepted by and for every person who shall have or claim any interest under said policy. It is also agreed that prompt notice of the death of the insured shall be given to the company, and formal proofs thereof, in accordance with the rules of the company, shall be furnished within three months after the said death. The agent presenting this application to the undersigned applicant is authorized merely to receive the application and to forward the same to the company, and if employed by the applicant or permitted to act for him in filling out this blank, the applicant and not the company will be responsible for all mistakes and misstatements of facts made in the answers to interrogatories propounded herein. It is further stipulated and agreed by the undersigned applicant that the company shall not be

affected by information which does not actually reach the home office before the issue of the policy; nor shall the company be bound by any acts done or statements made to or by the agent unless contained in the application, even though the application be filled out by agent, as the agent in such case is not the agent of the company, but of the applicant. And it is further understood that in the event of any fraudulent or untrue statement being made in answer to the foregoing questions, I agree that the company shall cancel and render void any policy which may issue on this application and the physician's certificate, which form the basis of the contract between me and the company. And I hereby agree that no change shall be made in the policy, nor shall any change of beneficiary be made without the written approval and consent of the company and under such conditions as it may prescribe.

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY. All the policies issued by the New England are endowments, either at from 75 to 81, or earlier. The endowment maturing at age 75 to 81, is a *Life Rate Endowment*. It reads:

This policy of insurance witnesseth that the New England Mutual Life Insurance company, in consideration of the payment of.....dollars, and.....cents, this day made by.....of.....in the State of.....being the assured in this policy, and of the punctual payment of a like sum to be made in the same manner to them, at their office in Boston, or to their agent duly authorized, on or before theday of.....in every year until.....annual premiums shall have been paid, or during his life, if his decease shall happen within.....years from the date hereof, do promise and agree to pay, at their office in Boston, the amount of.....dollars, in lawful money of the United States, to the saidat the end ofyears from the date hereof, or if said.....shall decease before that date, then.....to his executors or administrators, upon receipt of satisfactory proof of his death, after deducting therefrom all indebtedness of the party assured to the company, together with the residue, if any, of the year's premium.

This policy is issued by the company, and accepted, upon the following express conditions:

That the statements and declarations made in or attached to the application for this policy, which are hereby referred to as the basis of this contract and are a part thereof, and on the faith of which it is issued, are in all respects true, and that no fact has been suppressed relating to the health or circumstances of the insured affecting the interests of said company, or their inducement to accept the risk.

The insured may reside in the United States and its territories (except in localities where yellow fever is prevailing at the time as an epidemic); and in the British Provinces, and travel in and make passages along the coast thereof; and may go to, return from, reside and travel in, Europe, the West Indies (between the months of November and May inclusive), and the islands of the Pacific ocean.

The insured may, without previous notice to the company, go and remain beyond the above limits (except where yellow fever is prevailing as an epidemic); or may engage in any military or naval service; or engage in voyages upon the high seas as an occupation; or in blasting, mining, or submarine operations; or in the production or manufacture of highly inflammable or explosive substances; or in working a steam-engine, on land or water, as engineer or fireman, or in a similar capacity; or as an employee on any railroad train; but in such case he shall pay for remaining beyond the above limits of residence and travel, or for the risk of military or naval service in time of war, or for any of said occupations, an extra premium, equal to that charged by the company in similar cases, which, if not paid at the time of the assumption of the risk, shall not invalidate this contract, but shall be a lien upon the policy, and deducted therefrom, with interest, upon its payment.

Any assignment of this policy shall be void unless assented to in writing by said company, but the policy shall not be invalidated thereby.

In case of any indebtedness due to this company from the assured, this policy and all sums due thereunder are hereby pledged to secure said indebtedness, and the company shall have a lien thereon on this policy; and said debt or demand may be set off against the amount due thereon.

This policy is payable only at the office of the company at Boston, from which it is issued, and is a Massachusetts contract; and as to its conditions, restrictions, and agreements, and as to the validity of any assignments thereof, shall be governed by the law of Massachusetts.

The loss shall be payable whenever satisfactory proof thereof shall have been furnished at the office in Boston, by the sworn certificate of the attending physician, if

there were any, and the full and particular statement, under oath, of at least one competent and disinterested witness, stating the time, place, cause, and circumstances of the death of the insured.

No suit shall be brought against the company on any claim under this policy, unless said suit is commenced within two years from the time when the right of action accrues, and also within three years from the termination of the life insured.

This policy shall not take effect until the first premium is actually paid, and agents are not authorized to deliver the policy to the assured until such payment has been made.

General agents appointed directly by the company are alone authorized to receive premiums at the day when payable, and not afterwards, but cannot give credit, or make, alter, or discharge contracts, or waive forfeiture, and no alteration or waiver of the conditions of this policy shall be valid unless made in writing at the office in Boston, and signed by the president or secretary.

All premiums due under this policy shall be paid in advance, but any annual premium may, at the election of the assured, be paid in cash, either in one sum, or in semi-annual or quarterly instalments, to be secured by the notes of the assured; it being understood that the company assumes no risk for the period covered by such deferred payments, but only for that portion of the year for which the premium shall have been actually paid in cash, in advance; and that in case of loss all such deferred payments are to be deducted from the amount payable.

The policy shall be void if the insured shall die in, or in consequence of, a duel, or by the hands of justice, or in the violation of, or attempt to violate, any criminal law of the United States, or of any State or country in which the insured may be.

This policy shall be void if the insured shall die by his own hand or act, whether sane or insane, within three years from the date hereof; but the company agrees to pay upon the policy thus voided the net reserve held against it, reckoned according to the legal standard of Massachusetts.

This policy is issued subject to the provisions of "The Massachusetts Insurance Act of eighteen hundred and eighty-seven, Section 76."

NEW YORK LIFE INSURANCE COMPANY. The principal forms in use by this company are those embraced in its "Accumulation Policy" plan; these include "Ordinary Life," "Limited Payment Life," "Endowment," and "Limited Endowment" policies. The forms are almost identical, save in those points which are necessarily specific to the kind of policy.

The Distribution Policy (called Combination Term and Life). The insurance is payable at death only; a single premium is paid down for the first two years, and an annual premium thereafter—the annual premium being about three-fourths of the amount of the original single premium. Distribution of surplus is promised at the end of a period of twenty years; if death occurs in the last ten years of that period, the premiums paid after the first ten years are returned; and after a stipulated number of years from issue (at most ages ten), the holder is entitled to a loan sufficient to pay the remaining premiums during the Accumulation Period.

The Insurance Bond, with Guaranteed Interest. This is a combination of a twenty-payment life insurance with a twenty-year deferred annuity,—the amount of the annuity being four per cent. of the total premiums paid. Distribution of surplus is promised at the end of twenty years; and there is a clause providing that if death occurs within the twenty-year period, and if the premiums paid, compounded at four per cent., reach an amount greater than the face of the policy, such greater amount shall be paid.

The following is the text of the Accumulation Policy on the Ordinary Life plan:

The New York Life Insurance company by this policy of insurance doth promise and agree to pay.....dollars at its office in the city of New York, to..... executors, administrators or assigns, immediately upon receipt and approval of proofs

of the death during the continuance of this policy of.....of.....in the county of State of.....(herein called the insured).

This contract is made in consideration of the written application for this policy, and of the agreements, statements, and warranties thereof, which are hereby made a part of this contract, and in further consideration of the sum of.....dollars andcents, to be paid in advance, and of the payment of a like sum on the.....day ofin every year thereafter during the continuance of this policy.

Incontestability. After this policy shall have been in force one full year, if it shall become a claim by death, the company will not contest its payment, provided the conditions of the policy as to payment of premiums have been observed.

The benefits and provisions placed by the company on the next page are a part of this contract, as fully as if recited over the signatures hereto affixed.

Benefits and Provisions Referred to in this Policy.

If the insured is living on the.....day of.....In the year nineteen hundred and.....on which date the accumulation period of this policy ends, and if the premiums have been paid in full to said date, the insured shall be entitled to one of the six benefits following:

First.—To continue the policy, and receive the dividend then apportioned by the company, either

- (1) in cash; or
- (2) in any annuity, to be used in reduction of premiums, or to be taken in cash; or
- (3) in additional paid-up insurance, conditioned upon satisfactory re-examination.

Second.—To exchange the policy for its entire value, as stated below (*), either

- (4) in cash; or
- (5) in an annuity for life; or
- (6) in a paid-up policy.

* [The said entire value of the policy consists of the guaranteed reserve.....dollars (\$.....), and in addition thereto the dividend then apportioned by the company.]

The insured shall notify the company, in writing, prior to the end of the accumulation period, which benefit is selected. Failing such notification, the apportioned dividend shall be applied to the purchase of an annuity as stipulated in benefit (2) above.

No dividend shall be apportioned or paid on this policy before the end of the accumulation period. If this policy is continued in force beyond the accumulation period, and if all premiums due have been paid, a dividend will be apportioned to the insured at the end of each period of five years thereafter.

After this policy shall have been in force five full years, the company will make advances as loans thereon within the accumulation period, under the following conditions:

First.—That premiums are paid in full to the time when the loan is made, including the premium for the entire insurance year then current.

Second.—That the aggregate amount of loans outstanding from the sixth to the tenth years, inclusive, shall not exceed \$.....; from the eleventh to the fifteenth years, inclusive, shall not exceed \$.....; and from the sixteenth to the twentieth years, inclusive, shall not exceed \$.....

Third.—That the policy shall be duly assigned to the company as collateral security for the loans, and deposited at the home office.

Fourth.—That interest at the rate of five per cent. per annum shall be paid upon all such loans at the anniversary of the insurance next succeeding, and annually thereafter until the loans are paid off.

Fifth.—That the loans shall be for such time as the borrower may elect, not longer however than to the end of the accumulation period.

[Any indebtedness to the company, including any balance of the current year's premium remaining unpaid, will be deducted in any settlement of this policy or of any benefit thereunder.]

No agent has power in behalf of the company to make or modify this or any contract of insurance, to extend the time for paying a premium, to waive any forfeiture, or to bind the company by any promise or making or receiving any representation or information. These powers can be exercised only by the president, vice-president, second vice-president, actuary or secretary of the company, and will not be delegated.

All premiums are due and payable at the home office of the company unless otherwise agreed in writing, but may be paid to agents producing receipts signed by the president, vice-president, second vice-president, actuary or secretary, and countersigned by such agents. If any premium is not thus paid on or before the day when due, then (except as herein otherwise provided) this policy shall become void, and all payments previously made shall remain the property of the company.

After this policy shall have been in force three months, a grace will be allowed of one month in payment of subsequent premiums; provided that in all cases when this grace is availed of interest at the rate of five per cent. per annum shall be paid to the company for the time deferred. During the month of grace the policy remains in full force.

Within one year after the death of the insured the company must be furnished at its office in the city of New York, with proofs of death which shall comprise satisfactory statements establishing the claim. Such statements must comply fully with the company's present forms.

If it is found that the age of the insured was understated in the application, the amount of insurance payable shall be such proportion of the amount of the policy as the premium paid bears to the required premium at the true age.

Any assignment of this policy must be made in duplicate, and both copies must be sent to the home office, one of them to be retained by the company. The company has no responsibility for the validity of any assignment.

After this policy shall have been in force three full years, in case of non-payment of any premium subsequently due, and upon the payment within thirty days thereafter of any indebtedness to the company on account of this policy: (1) the insurance will be extended for the face amount, as provided in the table below; or (2) on demand made within six months after such non-payment of premium due, with surrender of this policy, paid-up insurance will be issued for the reduced amount provided in the said table; or (3) the policy will be re-instated within the said six months, upon payment of the overdue premium with interest at the rate of five per cent. per annum, if the insured is shown to the company to be in good health by a letter from a physician in good standing.

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY. The principal forms of policies issued by this company are, "ordinary life," "limited payment life," the same with semi-tontine features, "endowments," and the same with semi-tontine.

Ordinary Life Policy. The Northwestern Mutual Life Insurance company by this policy of insurance, in consideration of the statements made in the application for this policy, which is hereby referred to and made a part of this contract, and in further consideration of the payment, at the company's office, in Milwaukee, Wisconsin, of dollars, the receipt whereof is hereby acknowledged, and of the payment of a like sum, to be made at said office, at or before noon on or before the day of in every year during the continuance of this policy, promises to pay, at its said office, unto beneficiary of the insured, of in the county of state of the sum of dollars, in sixty days after the proof of the fact and of the cause of the death of said insured during the continuance of this policy; the balance of the year's premium, if any, and any other indebtedness to the company on account of this policy being first deducted therefrom: provided, however, that if the said beneficiary shall survive the said insured, then such payment shall be made to the executors, administrators or assigns of the said insured.

This policy shall, if kept in force, share in the surplus, according to the company's usage, at each distribution after two years from the date hereof, until all contributions to the surplus found in the course of making such distributions to have arisen from this policy shall have been returned; but no dividend shall be payable at or after the time default may be made in the payment of any premium.

And the said company further promises and agrees that if, after three or more annual premiums shall have been paid in cash, default shall be made in the payment of any premium on the day it shall become due, this contract shall secure paid-up insurance for such sum as the reserve upon this policy by the now existing standard of the state of Wisconsin will then purchase as a single premium at the company's published rates, but without further participation in the surplus, on condition that this policy be freed from all indebtedness to the company; and a paid-up policy will be issued accordingly on surrender of this policy.

This policy shall not bind the company until the first premium shall be actually paid, while the said insured is in good health, to the company or to some person authorized by the company to receive it, and is issued and accepted by the parties in interest on the express conditions stated on the second page of this policy, which are hereby made part of this contract.

Conditions Referred to on the preceding page of this Policy.

1st. If the said premiums shall not be paid at or before the times within mentioned for the payment thereof, then, and in every such case, this policy shall cease and determine; and no premium after the first, hereby acknowledged, shall be considered

paid unless a receipt shall be given therefor, signed by the president or secretary, and the payment and receipt of any premium less than a full annual shall not have the effect to continue this policy in force longer than three months in case of a quarterly payment, or six months in case of a semi-annual payment.

2d. If any fraudulent representation or statement shall be made in the application for this policy, or if, within two years from the date hereof, the said insured shall pass south of the Tropic of Cancer, or shall be personally engaged in blasting, mining or submarine operations, or in the production of highly inflammable or explosive substances, or as engineer or fireman of any locomotive engine, or in switching or coupling or uncoupling cars, or be employed in any capacity on the trains of a railroad, except as passenger or sleeping-car conductor, mail agent, express messenger or baggage-master, or in ocean navigation, or shall enter or be engaged in any military or naval service (except in time of peace), or shall undertake an aerial voyage, or shall die in consequence of a duel, or shall, whether sane or insane, die by his own hand, then, and in every such case, this policy shall be null and void.

3d. If the age has not been understated and death shall occur later than three years from the date hereof, the liability of the company shall not be disputed on account of any statement in the application, except in case of actual fraud.

4th. In every case where this policy shall cease or become void, all payments thereon shall be forfeited to the company, but paid-up insurance will be granted as within provided.

5th. If, within five years from the date hereof, the said insured becomes habitually intemperate, or so far intemperate as to induce delirium tremens, then and in either such case the company may, within said five years, but during his lifetime, cancel this policy, and thereupon shall be absolved from all liability upon the same, except only that it shall pay the amount of the reserve, computed according to the now existing standard of the state of Wisconsin, if this policy be surrendered in the lifetime of the insured and within one year from the cancellation of the same.

6th. If this policy shall be assigned, a duplicate of the assignment shall, within thirty days, be given to the company, and due proof of interest shall be produced on making claim.

Limited Payment Life. This is the same form except as to payment of premiums and paid-up policy. The endowment policy uses the same form with the addition of endowment. The *Semi-Tontines*, both *Life* and *Endowment*, use the same form, but have in addition to the six conditions the following:

7th. No dividend shall be allowed or paid upon this policy, unless the insured shall survive the completion of its tontine dividend period, and unless this policy shall then be in force.

8th. The condition last preceding being contained in all policies issued on the semi-tontine plan, all savings made in consequence of it shall be apportioned equitably among such policies issued on that plan as shall complete their tontine dividend periods.

9th. Upon the completion of the tontine dividend period, provided this policy shall not have been terminated previously by lapse or death, the said insured, and his assigns if creditors, shall, without the consent of any other person named within as beneficiary, have the option either:

First, to withdraw in cash the accumulated surplus apportioned by the company to this policy.

Secondly, to apply, in reduction of the subsequent premiums falling due upon this policy, the value of said surplus, distributed in uniform annual installments, provided that in any year in which the amount derived from such installment, together with the annual dividend on this policy, shall exceed the amount of premium due thereon, the excess shall be paid in cash; and provided further, that in case of non-payment of premium, after the expiration of the tontine dividend period, the then value of said installments yet unpaid shall be applied, if sufficient, to pay such premium, the amount of the annual installment being thereafter reduced in proportion.

Thirdly, on furnishing satisfactory proof that the insured is then in good health, to apply said surplus to the purchase of a non-forfeitable participating paid-up addition to the face of this policy; or, without proof of good health, to apply said surplus to purchase an annuity at the company's published rates.

Fourthly, to surrender this policy and receive therefor in cash its entire share of assets, that is, the accumulated reserve, together with the surplus apportioned, which reserve the company guarantees shall not be less thandollars, in addition to said surplus; or

Fifthly, to surrender this policy and apply said entire share of assets to the purchase of a non-participating paid-up policy, payable in case of death to the beneficiary therein

named, if any, or otherwise to the executors, administrators, or assigns of the said insured; provided, that if the amount of such paid-up policy shall exceed the amount hereby insured, such paid-up policy shall not be issued unless satisfactory proof be furnished that the insured is then in good health.

If no notice in writing of the way elected in which to apply the tontine dividend be given to the company within sixty days after the completion of the tontine dividend period, then the tontine dividend shall be applied in the second way mentioned.

10th. No note can be accepted for any premium, nor can this policy be restored, in case of default in the payment of any premium, later than sixty days after the date of such default, and then only provided the insured furnishes evidence of good health, and provided also that the premium be paid with interest at the rate of seven per cent. per annum, before the expiration of said sixty days.

The second paragraph of the ninth condition does not apply to limited payment semi-tontine policies.

PENN MUTUAL LIFE INSURANCE COMPANY. This company issues the ordinary forms of life and endowment policies, which are incontestable after two years except for non-payment of premium. The general provisions of all its policies, of which it issues a great variety, are almost identical except the changes necessary to carry into effect the difference in the plans. Some are entitled to surrender values only after three annual payments of premiums, but the extension feature applies to all forms. The company will also lend upon its policies two-thirds of the reserve.

Ordinary Life Policy. The Penn Mutual Life Insurance company of Philadelphia, in consideration of the application for this policy, which is hereby made a part of this contract (a copy of which is hereto attached), hereby promises to pay at its home office in the city of Philadelphia, Pennsylvania, unto.....
....., executors, administrators, or assigns,.....
dollars (the unpaid portion of the year's premium, if any, and any indebtedness to the company on account of this contract to be first deducted therefrom), upon satisfactory proof, at its said office, of the death of.....the insured, of.....in the county of.....state of.....during the continuance in force of this policy, upon the following conditions, viz.:

The payment to the company at its home office, of the sum of.....dollars, at the date hereof, and of the.....annual premium of.....dollars, at or before three o'clock P. M., on the.....day of.....in every year during the continuance of this contract, the insured to be in good health at the time of the delivery to him of this policy.

The company will, while this policy is in force, by payment of premium, loan upon it as collateral security, after three years' premiums have been paid thereon, an amount as per table printed on the back hereof.

If this policy shall become void, all payments previously made upon it shall be forfeited to the company, but if the lapse shall occur by non-payment of premium after two full annual premiums have been paid, the company will, subject to the other conditions of the policy:

First—Extend, without participation, the full amount insured by this policy for as many years and days as the full reserve, by the actuaries' four and one-half per cent. table of mortality, at the time of such lapse (less any indebtedness upon this policy under the company's rules), will carry the same at the present established rates of the company; but if death shall occur within three years after such lapse by non-payment of premium, and during such extension of insurance, there shall be deducted from the amount payable the sum of all the accrued premiums (less surplus), with interest thereon.

Or Second—Upon written application by the owner of this policy, and the surrender of all claims thereunder to the company at its home office, within sixty days after such lapse, will grant non-participating, paid-up insurance payable at death, for such sum as the above-described net value will purchase at the then age of the insured at the rates of the company, printed upon the back of the policy.

The insured under this policy is permitted to serve in the militia, or in the military or naval forces of the United States in time of peace, without prejudice to his policy; and he may so engage or serve in time of war upon payment of an extra premium therefor, not to exceed three per centum per annum upon the amount insured. But should such extra premium for war hazard be unpaid at the time the risk is incurred, this policy shall not be invalidated thereby, but such premium shall be a lien thereon and be deducted with interest at its maturity. Notice of active service in time of war shall be given to the company as soon as may reasonably be done.

Should the age of the insured be incorrectly stated, the amount payable hereunder shall be such proportion of the sum insured as the premium paid bears to the required premium at the correct age of the insured.

Proofs of death shall be furnished within six months after the ascertained death of the insured, and in the form prescribed by the company.

Any assignment of this policy shall be attached hereto, and a duplicate thereof furnished said company; and any claim against this company arising under this policy, made by any assignee, shall be subject to proof of interest; but in no case does the company guarantee the validity of an assignment.

No agent shall have power to alter or change in any way the terms of this contract, or to waive forfeiture or to write anything on this policy. Receipts for premiums are not valid unless signed by either the president, vice-president, secretary, and treasurer, or actuary of the company.

PHOENIX MUTUAL LIFE INSURANCE COMPANY. This company issues "ordinary" and "limited premium life," "annual," and "ten-premium endowment," "life-endowment-annuity," and "ten-twenty" policies. The wording and arrangement of all policy forms are similar so far as possible.

Ordinary Life. The Phoenix Mutual Life Insurance company of Hartford, Connecticut, in consideration of the statements and agreements made in the application for this policy, which are hereby made a part of this contract, and of the premium of dollars and cents, payable on or before the day of in every year during the continuance of this policy, does hereby insure the life of (the insured), of county of state of in the amount of dollars, to be paid at the home office of the company in Hartford, Connecticut, to or, if the insured survive said beneficiary to the executors, administrators, or assigns of the insured, upon acceptance of satisfactory proof, at its home office, of the death of the insured during the continuance of this policy.

All premiums are payable at the home office in Hartford, Connecticut, but will be accepted if paid to an agent, in exchange for a receipt signed by the president or secretary, and countersigned by the agent designated thereon.

This policy shall not take effect until the first premium is so paid while the insured is in good health; and if any subsequent premium be not paid when due, this policy shall cease and determine, and all payments previously paid shall be forfeited to this company, except as hereinafter provided.

The company declines to notice any assignment of this policy until the original or a copy thereof shall be filed in its home office. The company will not assume any responsibility for the validity of any assignment.

This policy is issued and accepted subject to the agreements indorsed hereon, which are a part of this contract.

In witness whereof the Phoenix Mutual Life Insurance company has by its president and secretary signed and delivered this contract in the city of Hartford, Connecticut, this day of 189..

Agreements. If after the premiums for three full years have been paid, this contract shall become void solely by the non-payment of any premium when due, the company will continue it in force, under all its conditions and restrictions except the payment of premiums, as a non-participating term policy for the term described in the following table of "extended insurance" — provided, however, that if the insured dies during such term and within three years from the date of such default, the premiums unpaid during such term, with interest, shall be deducted from the amount due hereunder, and provided further that no part of such insurance shall be payable unless satisfactory proofs of death shall be furnished within one year after death.

In lieu of such "extended insurance," a non-participating paid-up policy will be granted, for the amount specified in the table of "paid-up values," provided the premiums for three full years have been paid and this policy be satisfactorily released and surrendered therefor at the company's home office while it is in force, or within three months from default in payment of any premium.

At the end of the fifth, tenth, or any subsequent five-year period from date hereof, the amount specified in the table of "cash values" will be paid for this policy, provided it be in force under its original conditions at the end of such period and be satisfactorily released and surrendered therefor at the company's home office within thirty days from the end of such period.

Upon satisfactory assignment of this policy as collateral security, the company will loan upon it while in force under its original conditions, the amount specified in the following table of "loan values," with interest at the rate of six per cent. per annum; but no loan will be made for less than twenty-five dollars.

Life-Endowment-Annuity. This policy form is the same as that of the ordinary life, except that after the words "death of the insured during the continuance of this policy," there is added the following: And before twelve o'clock, noon, on the day of 19....; but if the insured be living at that time, and this policy be satisfactorily released and surrendered at its home office within thirty days from that time, the company will give to the insured or assigns as a final settlement therefor:

FIRST.dollars, or

SECOND. A non-participating paid-up life policy on the insured for his benefit fordollars, provided he shall have filed a request therefor at its home office one year or more before that time, or

THIRD. An annuity ofdollars to be paid to him on each anniversary of that day and during his lifetime, or

FOURTH, FIFTH, SIXTH. Any two of the first three settlements, each for one-half of the amount stated above, and subject to the conditions there named.

If this policy is not satisfactorily released and surrendered at its home office within the time provided above, and during the lifetime of the insured, the first settlement only will be given to the insured.

Ten-Twenty. This is a term policy, similar in general terms to the ordinary life, is written for ten years at a level premium, with the following agreements:

At any time within ten years from the date and during the continuance of this policy, the insured may exchange it, without medical examination, for one of the same amount on any plan of level premium whole life or endowment insurance then issued by this new policy to bear date of this change, and to be written at the company's rates then in use, and at the age of insured at that time.

When this policy has been in force ten years, the company will extend it for ten years: one, and no longer, without medical examination and at the present rate of premium, if a request for this extension has been received at the home office of the company during the continuance of the policy; and the company will grant to the insured at any time during this second term of ten years the privilege of exchange described above, upon passing a medical examination satisfactory to the company.

When this policy is exchanged for one on a different plan in the manner described above, the company will apply the full legal reserve on this policy and the surplus then credited to it, in permanent reduction of the premium on the new policy; but if no such exchange is made all surplus credited to this policy shall be forfeited to the company.

PROVIDENT LIFE AND TRUST COMPANY. This company issues *Life, Joint Life, Endowment, Term, Combined Term, and Endowment, and Partnership policies.*

Ordinary Life. The Provident Life and Trust company of Philadelphia, in consideration of the representations and stipulations made in the application for this policy, which are hereby made part of this contract, and of the first premium of now duly paid by and of the premium of to be paid on or before the day of every month in every year hereafter during the continuance of this policy, does assure the life of of county, state of in the amount of for the term of natural life.

And the said company does promise and agree to pay the amount of the said assurance, at its office in the city of Philadelphia, to executors, administrators, or assigns, within sixty days after due notice and satisfactory proof in writing, of the death, during the continuance of this policy, of the said person whose life is hereby assured as above. Any unpaid portion of the current year's premium shall first be deducted.

Provided, always, and it is hereby declared to be the true intent and meaning of this policy, and the same is issued, and accepted by the assured, upon the following express conditions and agreements:

First. If within two years after the issue of this policy the said person whose life is hereby assured shall die by his or her own hand or act, unless proof of insanity shall be furnished, or shall within that time and without the consent in writing of this company previously obtained, travel or reside south of the parallel of 36° 30' north latitude between the first day of the seventh month (July) and the first day of the eleventh month (November), or be personally engaged in blasting, mining, submarine operations, or the production of highly inflammable or explosive substances, or as an engineer, fireman, brakeman, or conductor upon any railroad, or to be engaged in any capacity upon any steam or other vessel, or shall at any time during the continuance of this policy be employed in any military or naval service whatsoever (the militia not in actual service excepted), this policy shall be null and void.

Second. If the premiums as herein stipulated shall not be paid on or before the days above appointed for the payment thereof, at the office of this company in the city

of Philadelphia, or to agents elsewhere, when they produce receipts signed by the president or actuary, this policy shall become null and void, and this company shall not be liable for the payment of the sum assured, or any part thereof. If, however, the said premiums have been duly paid for the first two years of this assurance, and this policy shall be surrendered and released in writing to the company, a paid-up policy shall be issued for an equitable amount.

Third. Whenever this policy shall become null and void, by reason of non-payment of the premiums thereon, or through violation or neglect by the assured of the stipulations contained herein or in the application upon which it is issued, all payments theretofore made hereon shall be forfeited to and become the property of the company. But this shall not be held to deprive the assured from obtaining a paid-up policy upon fulfilling the conditions above expressed.

Fourth. No assignment of this policy shall be of any force or effect unless made in writing, and recorded by the company on its books. No receipt for renewal premiums nor permit, nor any alteration or discharge of the contract, nor waiver of forfeitures under the same, shall be valid unless signed by the president or actuary.

In witness whereof, the said the Provident Life and Trust company of Philadelphia has, by its president and actuary, signed and delivered this contract, thisday ofmonth, one thousand eight hundred and ninety....

Limited Payment Life and Endowment Policies, practically the same as above, except that provision is made for *proportionate* paid-up policies.

Term Policies are for periods running from ten to thirty years, and are renewable without medical examination for successive periods, at the rate of premium of the advanced age. They also participate in dividends.

Life and endowment policies call for the payment of a full four per cent. reserve at the end of ten years, or at the end of any period of five years thereafter.

Life, endowment, and term policies can be made payable to the beneficiary in 10, 15, 20, 25, or 30 installments. The company issues two forms of installment policies, "A" and "B." Under form "A," the number of installments is decided upon when the policy is issued. The sum of installments equals the face of the policy, and the premium charged is accordingly lower. Under form "B," the beneficiary has the right to elect when the policy becomes a claim, in how many installments he will receive the money. The sum of the installments will exceed the face of the policy, that is, will be the proper equivalent of the policy, if it had been paid in one sum. The ordinary rate of premium is charged. Under both forms, the installments can be commuted into a lump sum, payable at once.

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY. This society's business is mainly conducted upon "renewable term" policies, but it also issues "limited payment" policies and a "twenty year insurance bond." The forms of all its policies, on their face, are alike, except such changes as are necessary for the different terms. Its policies are issued for one, five, ten, fifteen, and twenty-year terms, with right to renew, without medical re-examination at the end of each term, for the remainder of life, if desired.

Yearly Renewable Term Policy. The Provident Savings Life assurance society of New York, in consideration of the stipulations and agreements in the application heretofore and upon the next page of this policy, all of which are a part of this contract; and in consideration also of the payment ofdollars andcents, being the premium hereon for the first year, promises to pay toor tolegal representatives or assigns, the sum of(less any indebtedness on account of this policy) within sixty days after acceptance, at the office of the society in the city of New York, of satisfactory proofs of the death ofofcounty ofand state of(the insured under this policy) provided such death shall occur on or before theday ofA.D. 189....

And the said society further agrees to renew and extend this insurance upon like conditions, without medical re-examination, during each successive year of the life of the insured from date hereof, upon the payment, on or before the.....day of..... in each such year, of the renewal premiums in accordance with the schedule rates, less the dividends awarded hereon.

Stipulations and Agreements.

This policy does not go into effect until the first premium has been actually paid during the lifetime and good health of the within named insured.

All premiums are due at the office of the society in the city of New York. For the convenience of policy-holders they may be paid to an authorized agent of the society, but only in exchange for a receipt signed by the president or secretary and countersigned by such agent. Failure to pay any premium or.....instalment thereof when due will thereupon terminate this policy. Any unpaid quarterly or semi-annual instalment of the current year's premium, and any other indebtedness to the society will be deducted in any settlement of this policy.

The annual premiums on this policy may be paid by.....instalments, as hereinbefore stated, on or before the.....days of....., and....., in each year.

After deducting the expense charge, which is limited to four dollars per annum on each thousand dollars insured, the society agrees to divide the residue of each renewal premium received by it upon this policy as follows:

Such amount as shall be required for this policy's share of death losses will be appropriated as a death fund to be used solely in settlement of death claims. The remainder thereof will be retained as a guaranty fund. The amounts so retained on account of this policy will be used towards offsetting any increase in the premium on this policy from year to year; or, *provided* this policy, after five full years' premiums have been paid, be terminated solely by non-payment of any stipulated premium when due, eighty per cent. of any amounts so retained but not so used will be applied to extend this insurance; or if application be made therefor while this policy is in full force and effect, to purchase paid-up insurance.

No agent is or will be authorized to make, alter, or discharge this contract, or to waive any forfeiture thereof, or to extend this insurance, or to grant permits, or to receive for premiums anything except cash.

Assignments of this policy must be in writing and a duplicate thereof must be furnished the society. Any claim arising under an assignment shall be subject to satisfactory proof of interest.

The five, ten, fifteen, and twenty-year term policies are subject to the non-forfeiture laws of the state.

Limited Payment. This policy is a limited payment life policy, with surrender values payable in cash or paid-up insurance, the cash value being payable in addition to the policy "should death occur within.....years from the date hereof."

Twenty-Year Insurance Bond. The form of this bond reads:

The Provident Savings Life Insurance Society of New York promises to pay at its office in the city of New York, on the fifteenth day of.....191.....to..... of..... one thousand dollars, together with the surplus then to be awarded hereon by the society; or, within sixty days after acceptance by the society of satisfactory proof of the prior death of said insured, the said sum of one thousand dollars, together with the amount stipulated upon the margin hereof as the cash surrender value of this bond at the date of death to.....or to his legal representatives. The stipulations and agreements upon the back of this bond and in the application hereof are declared by this society and by all parties hereto to be a part of this contract and of the consideration therefor.

The application contains the following warranty:

It is hereby jointly agreed by myself and all parties in interest, or who shall become interested, as follows:—That the policy hereby applied for shall not become binding upon the society until the first premium due thereon has been actually received by said society or its authorized agent during my lifetime and good health; that I will not within two years from the date of said policy visit or reside in any place outside the United States, Canada, and that portion of Europe north of the forty-second parallel of north latitude (except while voyaging in first-class vessels to or from ports in said countries) and that I will not at any time personally engage in haisting, mining, submarine labor,

aeromantic ascensions, the manufacture, handling or transportation of highly inflammable or explosive substances, or service upon any vessel, boat or railroad, except upon the written permission of the society in every such case; that self-destruction, whether sane or insane, voluntary or involuntary, within two years from the date of said policy, or death resulting from actual or attempted violation of law, are risks not assumed by the society, and that in either such case the liability of the society shall be limited to any stipulated cash surrender value which said policy shall have at the date of death; that the proofs of death required shall be made upon the blank forms furnished by the society, and shall include all the information required thereby; that all provisions of law forbidding any physician who has or shall have attended me from disclosing any and all information which he acquired by such attendance, together with any such provisions affecting the issue which shall be made of this application or any part thereof, are hereby expressly waived, and that the policy issued upon this application shall at all times and places be construed to be a contract made in the state of New York. It is hereby further declared and warranted, that all the statements and representations contained in Part I and Part II of this application or in any certificate of health hereafter given to the society to secure restoration or reinstatement of said policy, by whomsoever they be written, are material, and are and shall be true, and with the stipulated premiums shall be the sole consideration of the contract with the society if a policy be issued or renewed thereon; and that if any concealment, or fraudulent or untrue statement or representation be made, or if at any time any covenant or agreement herein made shall be violated, said policy and insurance shall be null and void, and all payments made or accepted thereon shall be forfeited to the society, except as provided therein.

PRUDENTIAL INSURANCE COMPANY. This company issues "ordinary life," "limited payment life," "endowment," and "industrial" policies, the greater part of its business being in industrial insurance.

Ordinary Life Policy. The Prudential Insurance Company of America, in consideration of the application for this policy, which is hereby made part of this contract, and of the premiums hereinafter stated, promises to pay, at its home office, in the city of Newark, New Jersey, unto.....beneficiary.....of.....of.....in the county of.....state of.....herein designated as the insured, or if the insured survive the beneficiary, to the executors, administrators, or assigns of the insured,.....dollars, within ten days after acceptance of satisfactory proof of the death of the insured during the continuance of this policy, which is issued and accepted subject to the conditions, agreements, and concessions printed on the back hereof and which are hereby referred to and made a part of this contract.

The.....annual premium of.....dollars and.....cents shall be paid to the company in advance on the delivery of this policy, and on or before the.....day of.....in every year during the continuance of this policy.

Conditions, Agreements, and Concessions to the Insured.

Premiums are payable at the home office of the company, but may be paid to an agent in exchange for receipts signed by the president, secretary, or manager and countersigned by the general agent through whom the premium is collected. When not payable in one sum at the beginning of each policy year, that part of the annual premium remaining unpaid at the maturity of this contract and any other indebtedness to this company on the part of the insured or any holder of this policy, shall be deducted from the amount payable by the company. If any premium be not paid when due, this policy shall be void and all premiums forfeited to the company, except as hereinafter provided.

The insured shall not engage in blasting, mining, or submarine operations, nor in the production or handling of highly inflammable or explosive substances, nor in ocean navigation as an occupation, nor in switching, coupling, or uncoupling cars, nor be employed in any capacity on the trains of a railroad (except first-class passenger trains), nor engage in military or naval service in time of war or other hostilities.

The insured may reside in the United States and its territories (except in localities where yellow fever is prevailing at the time as an epidemic), and in the British provinces, and may go to, return from, reside, and travel in Europe, the West Indies (between the months of November and May inclusive), and the islands of the Pacific; but if the insured shall, within three years from the date hereof, desire to go beyond the above limits, he must obtain the written consent of the company and pay the extra premium usually required in such cases.

If within three years from the date hereof the insured shall die by suicide—whether sane or insane—or in consequence of his or her own criminal action, the liability of the company shall not exceed the amount of premiums paid on this policy.

Agents are not authorized to make, alter, or discharge contracts, waive forfeitures, or

extend the time for paying a premium, nor to bind the company by making any promise or by receiving any representation or information not contained in the application for this policy.

If this policy shall be assigned, the assignment must be in writing, and the company shall not be required to notice such assignment until the original or a duplicate thereof is filed in the said home office. The company will not assume any responsibility for the validity of an assignment.

This policy may be adjusted for understatement of age, but otherwise, three or more years from its date, the company shall be debarred from raising any question as to its validity, *provided* the conditions as to occupation and payment of premium have been complied with.

After three annual premiums have been paid on this policy the insured may borrow from the company the amount written in the first column of the accompanying schedule, by making written application therefor and assigning the policy to the company as security. The loan will be subject to interest, at the rate of six per cent. per annum, and if unpaid at the maturity of the contract may be deducted, together with any interest remaining unpaid, from the amount payable by the company. Or, if default be made in the payment of any premium on this policy after three or more years from its date, and if this policy be legally surrendered to the company within six months after said default, a non-participating paid-up life policy will be granted for the amount written in the second column of the accompanying schedule.

This policy is issued on the *five-year dividend plan*, and at the end of each five years from the date hereof will be credited with a share of the surplus apportioned to policies issued on that plan, which surplus may be applied to purchase additional paid-up insurance to mature with this policy, or to reduce the premium hereon during the ensuing five years, or may be drawn in cash.

Limited Payment Life. This is a semi-tontine, has the same conditions, and the additional options, described below :

This policy is issued on the *accumulative dividend plan*, and no distribution of surplus will be made hereon until the expiration of years from its date, at which time, if in force, it will be credited with a share of the surplus apportioned to policies issued on that plan.

It is expressly agreed that at the time said surplus is apportioned the insured shall have the privilege of arranging or converting this policy and the accumulated dividend declared to its credit, in one of the following ways :

First. The policy may be surrendered to the company for the full reserve thereon computed by the combined experience table of mortality and four per cent. interest (\$.....), and in addition thereto the accumulated dividend may be withdrawn in cash.

Second. The policy may be surrendered to the company in exchange for a paid-up life policy, and the accumulated dividend may be withdrawn in cash or applied to purchase an addition to the paid-up policy, provided that if the total amount of paid-up insurance shall exceed the sum insured under this policy, the insured shall furnish the company with a satisfactory certificate of good health.

Third. The policy may be continued in force, and the accumulated dividend alone withdrawn in cash.

Fourth. The policy may be continued in force and the accumulated dividend applied to reduce the future premiums, if any, or to purchase a paid-up addition to this policy, provided that if the total amount of paid-up insurance shall exceed the sum insured under this policy, the insured shall furnish the company with a satisfactory certificate of good health.

Fifth. The cash value of the policy and the amount of the accumulated dividend may be applied to purchase an annuity during life, or for a period of ten or twenty years next after the dividend period.

After the above mentioned dividend period, the surplus accumulating from the premiums under the original policy, if continued in force, will be apportioned at the end of every five years during the continuance of the contract, and may be withdrawn in cash, or applied to purchase a paid-up addition to the policy or to reduce the premium during the ensuing five years.

The endowment policies have practically the same provisions as the above, and both are called "accumulative dividend policies."

Industrial Policies. The ordinary industrial policy of this company does not differ so materially from those of other companies as to make it necessary to reprint it. It issues a *Special Industrial Policy* which, in addition to the provisions of the others, has the following :

At the end of each fifth year from the date of this policy, if in force, the sum hereby insured will be increased by an amount to be determined by the company, and based on the surplus earnings from similar special industrial policies. Each addition so made shall be considered as part of this policy and subject to the same conditions and agreements.

All industrial policies are non-forfeiting in accordance with the following agreement :

If after the payment of the weekly premium hereon for five or more years, this policy shall become void by reason of default in the payment of premiums, and if at the time of such default the insured shall be eighteen years of age or more, the company agrees to issue a non-participating paid-up policy for an amount computed according to the first table below, the said paid-up policy to be continued in force for the full expectation of life — according to the second table below — of the person insured at the date said paid-up policy is issued, provided that this policy shall be legally surrendered to the company and application for said paid-up policy made in writing on the blank obtainable from the company for that purpose within eight weeks after said default.

The tables referred to are printed with the policy.

STATE MUTUAL LIFE ASSURANCE COMPANY. Substantially the following form is the only one used by this company. It is a *Life Rate Endowment*.

This policy of assurance witnesseth that the State Mutual Life assurance company of Worcester, in consideration of the representations made in the application for this policy, which are hereby made a part of this contract, and of the payment of the sum of three hundred and ninety dollars and of the payment of a like sum on or before the first day of June in each year during the term of twenty years, of this policy ; does insure the life of ... Richard Roe of ... Worcester county of ... Worcester and state of ... Massachusetts in the amount of ten thousand dollars, for the term of thirty-six years, and does hereby promise to pay said amount at its home office in Worcester, to the person whose life is hereby insured, or his assigns on the first day of June A. D. 1926 ... or in the event of his death prior to said date to pay said amount to his executors, administrators, or assigns, upon satisfactory proof of the death of the insured after deducting therefrom all indebtedness to the company.

This policy shall be incontestable after two years from the date of its issue, provided the premiums shall be paid as agreed.

The following is the warranty in the application :

It is agreed that for two years after the date of the issue of this policy, travel and residence in the Torrid Zone, and engagement in blasting, mining, submarine labor, the manufacture, handling, or transportation of inflammable or explosive substances, service upon any railroad train or track, or any steamboat or vessel, will render this policy void ; and that self-destruction, sane or insane, within two years from the date hereof, and death in consequence of violation of law within said time, are not risks assumed by the company in this contract ?

TRAVELERS INSURANCE COMPANY. This company issues, on the stock plan, at low rates and without dividends, "whole life," and "limited payment life," "annuity term," "annuity endowment," and "coupon annuity endowment" policies.

Whole Life Policy. The Travelers Insurance company of Hartford, Connecticut, in consideration of the application for this policy (hereby made a part of this contract), and of the annual premium of dollars and cents (which may, by assent of the company, be paid in semi-annual installments of \$ or quarterly installments of \$), to be paid on or before the day of in each year during the continuance of this policy, does hereby insure the life of of county of state of in the sum of dollars. The said sum insured to be paid at the home office of this company, to or in event of prior death, to or if the insured survive the aforesaid beneficiaries, to legal representatives or assigns, upon acceptance of satisfactory proof of the death of the insured during the continuance of this policy (less the balance of any partially paid annual premium, or other indebtedness of insured or beneficiary to this company).

All premiums are payable at the home office in Hartford, Connecticut, but will be accepted if paid to an agent in exchange for a receipt signed by its president or secretary

and countersigned by the agent designated thereon. This policy will not take effect unless the first premium is paid while the insured is in good health; and if the second or third annual premium be not fully paid when due, this policy and all claims under it shall be void, and the premiums already paid shall be forfeited to this company.

In case of default in payment of any premium after the third, this policy will remain in force for the term specified in the table of "paid-up term insurance," indorsed hereon — provided, however, that in case of the death of the insured within three years from the date of such default, the unpaid premiums with interest shall be deducted from the amount insured; or in lieu of such term insurance, a paid-up policy will be granted for the amount specified in the table of "paid-up policy values," indorsed hereon, provided this policy is legally surrendered therefor at the home office within three months from date of lapse.

At the end of the fifth and every subsequent fifth year from date of issue, the cash value specified in table of "cash surrender values" indorsed hereon will be paid for this policy, provided it shall be in force under its original conditions, and is legally surrendered therefor to the home office within thirty days from the close of such period.

No assignment hereof will be noticed by this company unless made in writing, the original or a copy attached hereto, and a copy furnished this company immediately on its execution; but this company will not be held responsible for its validity.

Annuity Term. This is the same as the whole life, but is payable in annual installments, the first being payable upon the death of the insured.

Annuity Endowment. This is a combined life and endowment policy, the payments being made to the beneficiary in annual installments, beginning either with the endowment period, or, if the insured die sooner, beginning with his death.

Coupon Annuity Endowment. This is an endowment the avails of which are to be paid in twenty annual installments for which coupons are attached. If the insured should die before the coupons are all paid the remaining coupons become due at once.

Tables of paid-up and cash surrender values accompany all the Travelers' policies, and the forms for all of them are substantially the same with the exceptions noted.

UNION CENTRAL LIFE INSURANCE COMPANY. The latest forms of policies by this company are "limited payment life," with and without participation in profits.

Twenty Annual Payment Life Guaranty Policy. The Union Central Life insurance company, in consideration of the statements made in the application for this policy, which application is hereby made a part of this contract, and of the payment of the sum of dollars at the home office of the company, on or before the day of at noon in every year during the term of twenty years from date hereof, and of the payment when due of any and all notes given for premiums or parts of same, does insure the life of of in the county of in the state of in the amount of dollars, with participation in profits, for the term of natural life. Upon the death of the insured the company agrees to pay said amount of insurance to if living, otherwise to the executors, administrators, or assigns of the insured, within sixty days after the receipt of notice and satisfactory proof of death, the balance of the year's premium, if any, and all other indebtedness to the company being first deducted.

After three years' premiums shall have been paid, except in case of failure to pay at maturity a premium note, the company will, upon legal surrender of this contract while in force, issue a paid-up, non-participating life policy for the amount named in Table "A" on the following page; and if not surrendered in such case, then this policy shall, without surrender, become a paid-up, non-participating term policy, without change of conditions and agreements, except as to the payment of premiums and participation in profits, and continue in force for such time as named in Table "C" on the following page, at the end of which time this contract shall cease. In case the insured dies while the said term policy is in force, the amount of foreborne premiums, with annual interest at 6 per cent., shall be deducted from the sum insured.

The dividends apportioned to this policy shall be retained by the company until the day of A.D. 19...., then upon legal surrender of this policy the

company will pay in cash its entire reserve value, according to the American four per cent. table of mortality, to wit, the sum of \$....., and its proportion of dividends at that date, provided this policy shall not have been terminated previously by lapse, death, or limitation.

The policy is issued and accepted upon the further conditions and agreements contained on the following page, which are made a part of this contract, which contract shall be held and construed to have been made in the city of Cincinnati, Ohio.

Conditions and Agreement.

First. This policy shall not be valid until the first premium is paid to the company, or its authorized agent, and the receipt hereto attached countersigned by the company's agent, and delivered during the lifetime of the insured.

Second. The failure to pay any of the first three annual premiums or notes, or interest upon notes given to the company for any of said premiums, on or before the days upon which they become due, at the office of the company in the city of Cincinnati, or to the authorized agent on producing a receipt therefor, signed by the president, vice-president, or secretary (and in case of the payment of a note upon the surrender of said note), shall avoid and nullify this policy without action on the part of the company, or notice to the insured or beneficiary, and all payments made upon said policy, and all accrued surplus or profits, shall be deemed earned as premium during its currency.

Third. Any and all notes which may be given for premiums on this policy, with their conditions, are hereby made a part of this contract of insurance.

Fourth. Self-destruction by the insured, whether sane or insane, within three years from the date hereof will void this policy.

Fifth. If the insured should become employed in a liquor saloon, or personally engaged in blasting, mining, or submarine operations, or in the production of highly inflammable or explosive substances, or without the written consent of the company serve in any capacity on any vessel, boat, or railway train (except conductors, mail and express agents, and baggage-men on passenger trains), or enter any military or naval service, the militia excepted, or if the insured should become a drunkard, or have delirium tremens, and in case of the death of the insured by reason of any of the things above named, in this fifth condition, or by his own violation of law, this policy shall be immediately null and void, without action upon the part of the company, or notice to the insured or beneficiary, and all payments made upon this policy shall be deemed earned as premium during its currency, and the company will, thereon, pay to the beneficiary named in this policy its reserve value, calculated by the American four per cent. table of mortality, upon legal surrender of this policy.

Sixth. No suit to recover under this policy shall be brought after one year from the death of the insured.

Seventh. After three years from the date of this policy it shall be incontestable for any cause, excepting the violation of the above conditions regarding the occupation of the insured, his becoming a drunkard, or having delirium tremens, non-payment of premium, or of notes given for same or interest thereon, and misstatement as to age. But should the age of the insured, by mistake, be incorrectly stated, the amount payable hereunder shall be such proportion of the sum insured as the premium paid bears to the required premium at the correct age of the insured.

Table "A," on the back of the policy, gives the amount of paid-up insurance which will be given on surrender from three to ten years. Table "B," gives the amount which the company will loan with the policy as collateral after five and up to ten years, and Table "C," the term of extended insurance. The company guarantees that the amounts in Tables "A," "B," and "C" shall increase beyond the tenth year as the reserve value of the policy increases, and, if desired, the amounts will be given upon application to the company.

Should this policy be assigned or held as security, a duplicate of said assignment must be filed with the company, and due proofs of interest produced with proofs of death, but in no case will the company assume any responsibility for the validity of any assignment.

The contract of insurance between the parties hereto is completely set forth in this policy, and the application for the same, and none of its terms can be modified, nor any forfeiture under it waived, save by an agreement in writing signed by the president, vice-president, or secretary of the company, whose authority for this purpose shall not be delegated.

The stock policy is the same, except that upon surrender only the reserve American 4 per cent. will be paid.

UNION MUTUAL LIFE INSURANCE COMPANY. There are no differences in the forms used by this company except such as are made necessary by the variations in payments and benefits. Surplus on all tontine forms is divided at the end of the tontine periods, and as a tontine.

Ordinary Life Tontine. In consideration of the written and printed application for this policy which is made a part of this contract, and of the payment in advance ofdollars, and of the payment of the same amount.....yearly thereafter, at the office of the company in Portland, Maine, on the fifteenth day of..... in every year; does promise to pay to.....h.....executors, administrators, or assigns, at the office of the company in the city of Portland, Maine,.....dollars, upon satisfactory proofs of the death of saidof.....in the county ofstate of.....

Portland, Maine,....., 189..

List of Rights. The details of which will be found in the application.

That in the payment of premiums upon this policy, failing due within the tontine period, a grace shall be allowed of one month, and if the insured die during the month the premium will be deducted from the amount payable under this policy.

This policy becomes incontestable one year from its date of issue.

It grants freedom of residence, travel, and occupation after one year, except that military service in time of war is forbidden unless a written permit has been previously obtained.

It provides in case of lapse after the payment of three full years' premiums in cash for: 1, the benefit of the Maine non-forfeiture law; or 2, a paid-up policy.

It gives to... ..a choice of six methods of settlement upon the completion of the tontine period, on theday of....., nineteen hundred and.....

.....provided the policy is then in full force by the payment of premiums, namely:

1. The surrender of the policy for its full value, consisting of the entire reserve amounting to \$.....together with the surplus then apportioned by the company either in 1, cash; 2, paid-up insurance; 3, a life annuity.

2. The continuance of the policy and the withdrawal of the accumulated surplus, either in 1, cash; 2, paid-up insurance; 3, an annuity.

Guaranteed Investment Policy. This policy promises in addition to its payment if death occurs sooner:

In consideration of the premises and in lieu of all dividends on the policy or any policy growing out of it, a choice of five methods of settlement upon the fifteenth day of.....nineteen hundred and.....provided this policy is then in full force by the payment of premiums; first—to receive in cash.....dollars; or second—to receive in cash.....dollars, and a paid-up life policy for.....dollars; or third—to receive an annuity ofdollars; or fourth—to receive an annuity ofdollars, and a paid-up life policy fordollars; or fifth—to receive in cash.....dollars, a paid-up life policy for.....dollars, and an annuity of.....dollars.

The incontestable features of the other policies, freedom of residence and travel, and the Maine non-forfeiture law are also given to this.

This company also issues what is called an *Endowment Trust* policy, which is the installment principle applied to its ordinary tontine life and endowment forms.

The applicant agrees that

In consideration of the *rights* as to non-forfeiture stated on the reverse side of this application, all right or claim to any other value or extension than that provided in the said *rights*, is hereby specifically waived and relinquished, whether required by the statute of any state or not.

That for one year after the date of issue of the policy without first obtaining written permission from the company, travel and residence within Mexico and the tropics, and engagement in any of the following occupations or employments: blasting, mining, glass blowing, submarine labor, aeronautic ascensions, the manufacture, handling or transportation of inflammable or explosive substances, services as professional gymnasts, or electric wire linemen, or upon any railroad train, or in switching, or in coupling cars, or on any steamboat or other vessel or boat, will render the policy void; and that self-destruction, sane or insane, and death in consequence of violation of law, within one year from the date hereof, are not risks assumed by the company in the contract?

UNITED STATES LIFE INSURANCE COMPANY. This company issues the usual forms of "ordinary life," "endowment," and "term," and also a "guaranteed income" policy. They are written both with and without participation in profits, and with dividends payable in tontine periods.

General Life, participating. The United States Life Insurance company in the city of New York, in consideration of the statements and agreements in the application for this policy on the life of.....(hereinafter called the Insured), which are made part of this contract; and in

Further consideration of the payment of the.....premium of.....dollars and.....cents, on or before the.....day of.....in every year for the first.....years of this contract;

Does hereby promise to pay, at its office in New York city, to.....(hereinafter called the assured).....h.....executors, administrators, or assigns, the sum ofdollars (less the balance of the year's premium, if any, and any other indebtedness to the company), within sixty days after receipt at its said office of satisfactory proofs, upon the company's blanks, of the death of the insured; upon the conditions and agreements on the back hereof, which are made part of this contract.

Conditions and Agreements Referred to in the within Policy.

I. All premiums are payable in New York city at the company's office. This policy shall take effect only upon actual payment of the first premium hereon, and delivery of this policy to the assured (during the lifetime and sound health of the insured), in exchange for the company's receipt for said payment signed by the president, secretary, assistant secretary, or actuary. Failure to make payment of any subsequent premium either to the company or to a duly authorized agent in exchange for receipt signed as above, will render this contract null and void, except that;

II. After being in force three full years, a non-participating paid-up policy shall be allowed in accordance with the requirements of chapter 347 of the laws of 1859, of New York.

III. In case of understatement of age, the amount payable shall be the insurance that the actual premium paid would have purchased at the true age of the insured. Any other breach of warranty or untrue or incomplete statement made in the application for this policy will render this contract null and void, provided that discovery of the same must be made and communicated to the insured within two years from the date hereof.

IV. Within two years from the date hereof, death by suicide; impairment of health by narcotics or stimulants; travel or residence within the Torrid Zone; engagement in blasting, mining, or submarine labor; manufacturing, handling, or transporting inflammable or explosive substances; service upon any vessel or boat; or engagement in military or naval service in time of war shall render this contract null and void.

V. This company shall not take notice of any assignment of this policy, until a duplicate original of such assignment be delivered to it at its office in New York city.

VI. This policy shall participate in the profits of the company as determined and declared by the company from time to time.

On the same form and with the same conditions is written participating endowments. The various non-participating forms are the same as the above except as to condition VI, which reads: "This policy shall not participate in the profits of the company."

Limited Tontine Life and Endowment policies follow the same general form, except that the dividend conditions differ. One reads:

Upon the completion of the dividend period aforesaid, provided this policy shall be then in force, theshall have the following options; first to withdraw in cash the amount herein insured, and the dividend apportioned to this policy; or, second, to convert the entire cash equity into a life annuity upon said person whose life is hereby insured.

The other reads:

Upon the completion of the dividend period aforesaid, provided this policy shall be then in force, theshall have the following options: first to withdraw this policy's entire cash equity, comprising the New York state reserve value ofdollars and the dividend apportioned to the policy; second, to convert said equity into a "paid-up non-participating policy," in which case a certificate of good health from one of the company's medical examiners shall be required if the amount of said policy exceeds the

original insurance; third, to convert the said equity into a life annuity upon said person whose life is hereby insured; or, fourth, to continue this policy on the ordinary plan, and either apply said dividend to the purchase of an annuity for the whole term of life of insured, or withdraw said dividend in cash. But if no notice in writing shall be given to the company of the plan selected, within sixty days after the completion of the dividend period, then the dividend shall be applied to purchase a life annuity as provided in the fourth option.

Guaranteed Income Policy uses the same general form, no dividends until close of tontine period; same general provisions, with the following after V:

VI. At the end of the third or any subsequent year, this policy being in full force and effect, the legal holder or holders thereof may, by hypothecating this policy, obtain from said company a loan thereon (bearing legal interest payable in advance) for an amount equal to the entire actuarial four per cent. reserve value thereof, less the premium for the next ensuing year, and any other indebtedness to the company.

VII. The dividend period for this policy shall be completed on the.....day of.....in the year one thousand nine hundred and.....on which date, if this policy be then in force and be properly surrendered, the.....shall have the following options: first, to withdraw the New York state reserve value of this policy, amounting to.....dollars; or, second, to convert into a "paid-up non-participating life policy," for.....dollars; or, third, to convert into a life annuity of.....dollars upon said person whose life is hereby insured. These are guaranteed options resulting from the fixed reserve value of this policy, and are exclusive of the dividend to be declared. The dividend will increase, and any indebtedness then outstanding will decrease, *pro rata*, whichever option is selected. If no notice in writing be given to the company of the option selected, within sixty days after the above last-mentioned date, the third option shall take effect.

VIII. After two years from the date hereof, if the premiums on this policy are duly paid as herein stipulated, the liability of the company under this policy shall not be disputed.

Renewable Term Policy is written under the following conditions in addition to the first five conditions of all policies:

VI. This insurance is renewable, at the end of the specified period (under a new policy for the same amount and of like tenor as this policy, or for same amount under any form of policy then issued by this company), at the option of the holder hereof, without medical examination, provided the holder hereof makes written application for such new policy, and, by a proper instrument in writing, surrenders this policy to the company, at its said office, while in force, and pays the premium upon such new policy according to the terms thereof. The legal holder or holders of this policy may, without medical examination, change this policy at any time during its continuance in force to any other plan issued by said company at such time, by payment to the company of a sum equal to the difference in premiums, with interest at the rate of four per cent. per annum compounded.

VII. The said company agrees, in case the life insured survive to the end of the specified period, if this policy be then in full force, to pay to the.....the dividend apportioned to this policy from its profits by said company.

WASHINGTON LIFE INSURANCE COMPANY. This company issues policies with survivorship distribution, both ordinary life, limited payment life, endowments, and combination policies.

Life Survivorship Distribution Policy. This policy of insurance witnesseth, that The Washington Life Insurance company, in consideration of the representation made to them in the application for this policy, and of the sum of.....dollars and.....cents, to them duly paid by the assured, under this policy, to wit:.....of.....in the county of.....state of.....and of the.....premium of.....dollars and.....cents, to be paid on or before the.....day of.....in every year during the continuance of this policy: do insure the life of the said.....for the sole use of said assured, in the amount of.....dollars, for the term of his natural life, with participation in profits as within provided.

And the said company do hereby promise and agree to pay the amount of the said insurance at their office in the city of New York, to the said assured,.....executors, administrators, or assigns, in sixty days after due notice and proof of the death, during the continuance of this policy of the said person whose life is hereby insured as above, the balance of the year's premium, if any, and any other indebtedness on account of this policy, being first deducted therefrom.

This policy is issued and accepted by the assured upon the conditions and agreements printed by the company on the inside of this policy, and such conditions and agreements are referred to and accepted by the assured as part of this contract, and it is agreed that they shall have the same force and effect as if printed in full over the signatures hereto.

Conditions and Agreements Referred to and Forming Part of this Policy.

1st. The person whose life is hereby insured is permitted to travel or reside in any part of the Continent of North America north of the Tropic of Cancer, or in any part of Europe.

2d. If the said person whose life is hereby insured shall pass beyond the aforesaid limits, or shall enter any military or naval service whatsoever (the militia when not in actual service excepted) without the consent of this company previously given in writing; or if any of the statements or declarations made in the application for this policy, upon the face of which this policy is issued, shall within two years from the date hereof be found in any respect untrue; or if the said premiums shall not be paid on or before the days above mentioned for the payment thereof at the office of the company in the city of New York (unless otherwise expressly agreed in writing), or to agents when they produce receipts signed by the president or secretary, then, in any and every such case, the said company shall not be liable for the payment of the sum insured, or any part thereof, and this policy shall be null and void and shall cease and determine, except only in the case of the due surrender of this policy as herein provided.

3d. Notwithstanding this policy shall lapse and become forfeited for the non-payment of any premium upon the day upon which the same shall fall due, according to the terms thereof as hereinbefore contained, yet, after the payment of three annual premiums, and upon demand made with surrender of this policy within six months after such lapse by such non-payment, this company will issue a non-participating paid-up policy for such sum as the reserve upon this policy at the time of such lapse and forfeiture by such non-payment, as provided by chapter 347, of the Laws of New York of 1879, will purchase as a single premium at the company's published rates; and the paid-up insurance purchased by such surrender of this policy shall be payable at the same times and under the same conditions, except as to the payment of premiums, and the guarantee of the full reserve as a cash value, as the original policy. Provided and agreed, however, that any voluntary application by the company of cash dividends as hereinafter mentioned, shall, as relates to action under chapter 347 of the Laws of New York of 1879, be taken into consideration in computing the amount of the reserve thereunder.

4th. It is understood and agreed that this policy, if in force at the end of years from its date, shall be entitled to its share in the "Survivorship Distribution" made by the board of directors at that time; but that within said period of years, this policy shall not be entitled to any distribution whatever. After the expiration of twenty years from its date, this policy shall be entitled to its share in each subsequent annual distribution so long as it remains in force.

5th. After the declaration of a dividend on this policy, it shall not lapse by non-payment of premium when due, until the period shall have expired, for which the cash dividends declared and standing at its credit at the time of such non-payment will pay the premium at the rate called for in this policy; and when such period shall have expired, this policy shall lapse and become forfeited. The company will, however, without requiring further medical examination, accept a past due premium, provided no other condition of the policy has been violated, and such premium be tendered within the period thus protected by cash dividends; and should the party insured die within said period, the company will pay the amount of this policy, whether the premium past due has been tendered or not. Surrender of the policy only will supersede these concessions.

6th. If this policy should be assigned or held as security, written notice shall at once be given to this company by the assignor, and due proof of interest produced at the maturity of the policy.

7th. Residence, travel, and occupation are unrestricted after two years from the date hereof, and this policy will then be incontestable, except for non-payment of premium.

8th. This policy may be surrendered to the company at the end of fifteen years from the date of issue, or at the end of any subsequent quinquennial period, and the company will pay therefor in cash the full reserve, computed by the American table of mortality, and four per cent. interest, in accordance with the table on the back of this policy, together with any unused dividends standing at the credit of this policy. The company will not pay such cash value at any other times or dates.

9th. If at the death of the party insured, it is found that the age was understated in the application, then this company shall be liable only for the proportion of the sum insured, which would be covered by the premium actually paid.

The fifth condition is omitted in the new form of "wife and children's" policy, and also from the limited payment life policies.

Semi-Endowment. This follows the ordinary form, but is payable for one-half its face at the end of a specified term of years, with the following option:

An option is given to the assured of waiving, upon not less than one year's previous written notice to the company, the receipt of the semi-endowment, and of electing in lieu thereof, to continue this as a paid-up life policy, for \$.....with participation in profits.

The third condition is changed to read:

Notwithstanding this policy shall lapse and become forfeited for the non-payment of any premium upon the day upon which the same shall fall due, according to the terms thereof as hereinbefore contained, yet, after the payment of three annual premiums, and upon demand made with surrender of this policy within six months after such lapse by such non-payment, this company will issue a non-participating paid-up policy for as many.....parts of the original amount hereby insured as there shall have been complete annual premiums paid; and the paid-up insurance purchased by such surrender of this policy shall be payable at the same time and under the same conditions, except as to the payment of premiums, as the original policy.

The above is determined and agreed by the company and the assured as full compliance with the terms of chapter 347 of the laws of New York of 1879.

Installment Semi-Endowment. This makes the partial endowment payable in three instalments, with the above option and the same non-forfeiture features.

This company also writes a *Double Endowment*, paying at the end of the endowment period double the amount of the life policy.

Combination Policy. This is a combination of endowment and life, becoming an endowment at a specified date if the assured is living, and after the endowment is paid it is a paid-up life policy, non-participating, for a specified sum. This paid-up may be surrendered for cash, to the amount of the legal reserve.

Policy, Valued Fire. [See Valued Policy.]

Potter, Edward E., general fire insurance agent for the Pacific coast states, was born at New Bedford, Mass., in 1844. He followed several callings until in 1875, being on the Pacific coast, he formed an agency to represent a number of eastern companies. From 1880 to 1882 Mr. Potter was manager and secretary of the Oakland Home insurance company and was one of the organizers of the Sun insurance company of California, and its secretary and treasurer from 1882 to 1891. Beginning with 1892 Mr. Potter has devoted his entire attention to the general agency of the Franklin Fire, the American of Boston, and other companies. He has been secretary of the San Francisco Art Association for ten years, and officer of various clubs and societies and the Knights Templar.

Preferred Accident insurance company of New York, formerly the Preferred Mutual Accident association of the same city, was organized as a stock company in 1893. The original company, doing business on the assessment plan, was incorporated in 1885. It grew to be, in the few years of its existence, the second largest mutual accident association in the United States, in amount of insurance in force, that amount, December 31, 1892, being \$270,412,130. Under the re-incorporation the Preferred Accident became a stock company,

with a paid-up capital and surplus of \$250,000. For the protection of policy-holders cash securities to the amount of \$100,000 were deposited with the New York state insurance department. The policies now issued by the Preferred may be described as follows:

The "Combination-Annuity Policy issued at a cost of \$30 per annum provides a maximum benefit of \$12,000 in case of death by accident in railway travel; \$7,500 for loss of eyes; \$5,000 for loss of hands or feet, or of one hand and foot; \$2,500 for loss of either hand or foot, or in case of permanent disability; \$1,000 for the loss of one eye, and \$60 per week for temporary disablement—the time thus covered extending to 52 weeks. *In addition to these indemnities*, if the accident be fatal the company will pay the sum of ten dollars per week to the beneficiary during the whole term of his, or her, natural life. This policy has the broad proviso—"any regular passenger conveyance propelled by steam, electricity, or cable," thus throwing its protection over other pathways than those traveled by the "iron horse." Also that after five consecutive payments the cost—\$30—will be reduced to \$25 per annum, and with no diminution of benefits.

By the \$10,000 combination policy, at a cost of \$30 a year, payable also in quarterly or semi-annual amounts of \$5 or \$10, indemnities are assured of \$5,000 for loss of life, or of both hands or both feet, or of one hand and one foot, or of both eyes; \$2,500 for loss of either hand or foot, or for permanent total disability; \$1,000 for loss of one eye, and \$25 per week (52 weeks) in case of temporary total disability. These benefits, moreover, are greatly increased in amounts if the accident be received by the insured in consequence of the wrecking or disablement of any regular passenger conveyance propelled by steam, electricity, or cable, while the insured is riding therein. In that event, the sums insured under this "combination" policy are \$10,000 in case of fatal mishap; \$7,500 for loss of both eyes; \$5,000 for loss of both hands or feet, or of one hand and foot; \$2,500 for loss of either hand or foot, or for permanent total disability; \$1,000 is paid for the loss of an eye, and \$50 per week (not exceeding 52 weeks) in case of total disability arising from the accident.

The \$6,000 combination policy is sold at \$12 per annum. The premium may be paid in quarterly amounts of \$3; or, if half-yearly, \$6. The maximum benefits accruing thereunder are \$6,000 if fatally injured in railway travel; \$2,500 for loss of both eyes, or of both hands or feet, or of a hand and foot; \$1,000 for loss of either hand or foot, or in case of permanent disability; \$650 for loss of one eye, and \$30 per week (for 52 weeks) if temporarily disabled. The minimum amounts paid under this policy are \$3,000 if fatally injured; \$2,500 for loss of hands or feet, or of one hand and foot, or of both eyes; \$1,000 for loss of one hand, or of one foot, or in case of permanent disablement; \$650 for loss of one eye, and \$15 per week for a year if temporary total disability is the result of the accidental injury.

The following is a list of the officers and directors of the Preferred Accident: Hon. Phineas C. Lounsbury, president; Charles D. Spencer, vice-president; Kimball C. Atwood, secretary; Allen S. Apgar, treasurer; directors (all of New York), Allen S. Apgar, cashier of the Merchants Exchange National Bank; Kimball C. Atwood, secretary; L. H. Biglow, of Biglow & Main, publishers; John L. Childs, Floral Park; Henry L. Coe, Manhattan Brass company; Isaac G. Johnson, iron manufacturer; Chas. F. Ketcham, of C. F. Ketcham & Co., stationers; Phineas C. Lounsbury, ex-governor of Connecticut, and president of the Merchants Exchange National Bank; David M. Morrison, president of the Washington Trust company; John E. Searles, Jr., treasurer of the American Sugar Refineries; Geo. W. Sill, counsel; Charles D. Spencer, of the H. B. Claflin company; William Westlake, of Adams & Westlake Manufacturing company; Henry N. Whitney, of Kissam, Whitney & Co., bankers; Timothy L. Woodruff, president of the Maltin company.

The income of the company in 1892 was \$486,270; the disbursements were \$103,674. The number of policies written was 22,921 for \$217,116,103, and the amount of insurance in force at the end of the year \$270,412,103. The business has largely increased since the Preferred became a regular stock company.

Premiums, Policies, Loans, Dividends. The practice of companies differ in many respects as to all these matters, and they will be found briefly stated in the following table, under headings. Under the heading "Receipts," yes means that a receipt is given for first premium. Under "Annuities," yes means that the company grants annuities. Under the head "Joint Life," yes means that the company writes joint life policies. The same applies under heads "non-participating," and "term." Some companies make "premium loans" and some do not. Some pay dividends annually, some every five years, some at the first anniversary of the policy and some at the second. Where premiums are deferred, the practice is various. Some companies pay the whole dividend on the anniversary of the policy, and some with each installment.

Company.	Receipts.	Annuities.	Joint Life.	Non-participating.	Term Policies.	Premium Loans.	Dividends.	Dividends, Deferred premiums.
<i>Ætna</i> ,.....	no	no	no	yes	yes	To a limited extent. Reported as premium notes	Annually except by special contract	Each installment.
<i>Berkshire</i> ,..	yes	no	no	no	no	None since 1881	Quinquennially, annually after two years if requested	As policy-holder desires.
<i>Brooklyn</i> ,..	yes	no	yes	yes	yes	Yes, liens on policy	See policy form	First installment.
<i>Canada</i> ,..	no	no	yes	yes	yes	Yes, within cash values	Quinquennially and <i>post mortem</i>	
<i>Connecticut General</i> ,..	yes	no	no	yes	yes	No	Annually	First installment.
<i>Connecticut Mutual</i> ,..	yes	no	no	no	no	No	Annually	Each installment.
<i>Equitable</i> ,..	no	yes	no	yes	yes	No	Annually	On anniversary of policy.
<i>Iowa</i> ,..	no	yes	yes	yes	yes	No	Annually except on tontines or deferred dividend policies	Each installment.
<i>Equitable</i> , N. Y.							Annually after two years	
<i>German Mutual</i> ,..	no	no	no	yes	yes	No	Annually	Each installment.
<i>Home</i> ,..	no	yes	yes	yes	yes	Yes	Annually	Each installment.
<i>John Hancock</i> ,..	yes	yes	no	no	no	Yes, after two years	Annually	On anniversary of policy.
<i>Kansas Mutual</i> ,..	no	yes	no	yes	yes	No	Annually	Each installment.
<i>Life Indemnity</i> ,..	yes	yes	no	no	yes	After tenth year for total premium	Tontine	.....
<i>Manhattan</i> ,..	no	yes	yes	yes	yes	Yes	Annually	On anniversary of policy.
<i>Maryland</i> ,..	no	yes	yes	no	yes	No	Annually, and 10, 15, and 20 years	On anniversary of policy.
<i>Mass. Mutual</i> ,..	yes	no	yes	no	yes	Yes, interest payable with prem. Dividends apply to principal	Annually	Each installment.

Company.	Receipts.	Annuities.	Joint Life.	Non-participating.	Term Policies.	Premium Loans.	Dividends.	Dividends, Deferred premiums.
Metropolitan,	yes	no	no	yes	yes	No	Policies non-participating	Policies non-participating.
Michigan,	no	no	yes	yes	yes	No	Annually, or as designated in policy	Each installment.
Mutual Benefit,	no	yes	yes	yes	yes	From 20 to 30 per cent. of premium	Annually, cash or applied on notes	Each installment.
Mutual, Ky.	no	no	no	yes	yes	After one yr. lien notes	Annually, or as designated	First installment.
Mutual, N. Y.	no	yes	yes	yes	yes	No	.....	.....
National, Vermont.	no	yes	no	yes	yes	Yes, as a temporary accommodation	As selected by assured	First on anniversary of policy, subsequent div. on each installment.
New England,	yes	no	no	no	no	No	Annually	No deferred premiums.
New York,	no	yes	yes	yes	yes	No	As stipulated in policy	Each installment.
Northwestern,	no	yes	no	yes	yes	Yes, sometimes	O. L. 3d prem. other policies as stipulated	Each installment.
Pacific Mutual,	yes	yes	no	no	yes	.....	Annually	On anniversary of policy.
Penn Mutual,	yes	yes	yes	no	no	Yes, not exceeding 66 per cent. of reserve	Annually	Each installment.
Peoples, Norwich,	yes	no	no	yes	yes	No	Every five years	.....
Phoenix Mutual,	yes	yes	no	yes	yes	No	Annually	On anniversary of policy.
Provident Life and Trust,	no	yes	yes	no	yes	Yes, on agreement	Annually after two years	On anniversary of policy.
Provident Savings,	yes	no	no	yes	yes	No	Reduce subsequent payments after five years	.....
Prudential,	no	yes	yes	yes	yes	Yes, 60 to 90 per cent. of reserve	Five to twenty years as stipulated	On anniversary of policy.
State Mutual,	no	no	no	no	no	Yes, only for deferred premiums	Annually	On anniversary of policy.
Travelers, Union Central,	yes	yes	yes	yes	.....	No	.....	.....
Union, Neb.	yes	yes	no	yes	yes	No	Annually	Each installment.
Union Mutual,	yes	no	no	yes	yes	No	Annually after three years	On anniversary of policy.
United States,	no	yes	no	yes	no	Yes, temporary	Annually except on tontines	On anniversary of policy.
Washington,	yes	yes	yes	yes	yes	No	Quinquennially	On anniversary of policy.
	yes	yes	no	no	yes	No	Annually or 5, 10, 15, and 20 years	On anniversary of policy.

Press, Insurance. [See Insurance Journalism.]

Price, James H., secretary of state and insurance commissioner of Washington, was born at Oregon City on June 18, 1847. He was educated at Portland, and, while a youth, enlisted in the Union army for the war, seeing severe service on the plains. Prior to his election to his present office, in 1892, Mr. Price had been successively a railroad civil engineer, custom house officer, purser of a Puget Sound steamer, and sheriff of Pierce county, Washington.

Proofs of Death in Life Insurance. [See Life Insurance.]

Providence Board of Fire Underwriters was organized in March, 1892. It confines its jurisdiction to the city of Providence, leaving the territory beyond its limits to the New England Insurance Exchange.

Providence Life Underwriters' Association was organized in January, 1887, the constitution and by-laws being identical with those of the Boston association. John F. Huntsman was the first president, and Joel M. Spencer, Jr., the first secretary. The president elected at the last annual meeting is Robert P. Gifford, and the secretary is John F. Huntsman.

Provident Fund Society of New York was incorporated in 1886 to do an accident insurance business on the assessment plan. The founder of the society is A. N. Lockwood, who was for many years previous to 1886 connected with prominent level premium life insurance companies, and thus learned his insurance lessons. Mr. Lockwood is president of the society, and its principal place of business is the city of New York.

The policy issued by the Provident Fund Society provides a maximum death indemnity of \$10,000, and a maximum weekly indemnity of \$50. The members are classified in divisions according to the risk of their occupations. In the preferred and regular division the cost is \$16 per year, the first premium call of \$5 being payable in advance, which will carry the policy in force for three months from date of issue. Quarterly premium calls thereafter, \$4 each. In the disability division the first advance quarterly payment of \$3.50 must be paid on delivery of the certificate, the payment of which will carry the insurance in force for three months from date of issue. The payments in this division will not exceed \$10 per year.

The new policy known as the Six-Year Term Combination Policy is issued in the preferred and regular division. It provides double the amount of insurance while exposed to the dangers of traveling, and also that if all payments on the certificate for the period of five years are made as the quarterly payments become due, the certificate will be carried in force for the sixth year without further payment.

The story of the growth of the Provident Fund Society is told in this tabular statement of its business since organization in 1886:

Years.	Income.	Disbursements.	Assets.	Insurance in Force Dec. 31.
1867	\$13,385	\$10,439	\$2,946	\$3,846,725
1868	73,490	73,363	16,741	19,376,375
1869	104,264	99,293	23,017	21,130,740
1870	94,558	93,948	23,815	28,421,500
1871	59,084	74,883	39,443	30,849,650
1872	75,113	68,464	52,760	32,470,000

Provident Life and Trust company of Philadelphia was incorporated March 22, 1865, and began business in June of that year. The first policy of the company was issued July 31. The original capital was \$150,000, and the charter then granted confers, in addition to the authority to insure lives, authority to act as executor, administrator, trustee, guardian, etc., etc.; that is, to transact what is known as a trust business. The union of its trust business with its insurance business demands from the courts of the city of Philadelphia a careful scrutiny of its methods, and an examination from time to time of its securities by skillful experts. The relations of the two departments of the business are fixed by the provisions of the charter. The accounts and investments are kept distinct and separate. The entire surplus in the insurance department accumulates for the benefit of the policy-holders. The only advantage, direct or indirect, which the stockholders can at any time have from the union of the two features of the business, results from the fact that the management of the trust business, from which they derive their profits, is done for them without charge.

To be relieved from the expense of management is an advantage to the stockholders, but not more than commensurate with the benefit which the policy-holders derive from the additional security arising from the large capital, the active supervision by the stockholders of the affairs of the company, and the association of the life insurance and trust business. While the expenses of a trust business, if conducted separately, would be large, the additional cost in this company of conducting the trust business jointly with the life insurance is inconsiderable viewed in connection with the advantages secured. This, however, has not had the effect of increasing the general rate of expense of the company. The great economy and care with which its affairs have been conducted have resulted in a rate of expense which compares favorably with the oldest and largest companies. The Provident Life and Trust is distinguished for its low rate of mortality. In 1870 the capital was increased to \$385,177, and in 1871 the amount was made \$500,000. Of the total \$66,000 was surplus from the trust department capitalized. A supplement to the charter, approved April 1, 1873, authorized an additional increase of \$500,000, making the total capital \$1,000,000. The whole amount was paid in prior to December 15, 1883. The capital stock constitutes a security to the policy-holders in the insurance department of the company as well as to its creditors in the trust department, but all of the profits and surplus derived from the business of life insurance, after deduct-

ing the expenses of the whole company, are divided equitably and ratably among the policy-holders as provided for by the supplement to the charter, approved February 8, 1869.

A dividend is received upon the payment of the third annual premium, and thereafter upon the payment of each annual premium. And in case of policies paid for in a limited number of premiums, dividends are continued after the full payment of the premiums until the policy is terminated by death or maturity. Dividends are also paid upon "paid-up policies."

Upon Life and Endowment policies there is granted the privilege of drawing the whole reserve as a cash value at the end of ten years or at the end of any succeeding five-year period. The company regards the fact with pride that it has never appeared in court as the contestant of a death claim. The applicant is asked no obscure or technical questions in the application for insurance, and the policy which he obtains is so clear and untechnical that he cannot fail to comprehend its provisions.

The Provident Life and Trust was admitted to Massachusetts March 19, 1866, being the first of the Pennsylvania companies to engage in business in that state. It was admitted to New York July 15, 1868, being also the pioneer in that state from the Philadelphia life companies. July 1, 1867, the company discontinued the half-note premium plan. The interests of the policy-holder have been studiously guarded by the managers of the company. Its non-forfeiture system provides for an equitable termination of policies. In order that the rights of policy-holders, who might be in temporary difficulty pecuniarily, should not be sacrificed, an extension system was devised, enabling the holder of a policy, if the premium could not be paid at the time of its becoming due, to obtain relief from the company itself. A certificate extending the time of payment was issued, the reserve on the policy in the hands of the company determining its period of postponement. At the expiration of the certificate the policy could be continued without a medical examination; or, if the payment could not be made and two yearly premiums had been made on the original policy, a paid-up policy could be secured, less the cost of the extension, if the premiums entitled the holder to such a policy. The growth of the company from its organization in 1865 until the present will appear from the figures appended, showing the volume of insurance in force and the assets at each interval of five years from the commencement of business, and also in 1891 and 1892:

Year.	Amount of Insurance in force at end of each year.	Insurance Assets including Capital.
1865	\$324,000	\$151,983.15
1870	9,388,400	1,141,496.85
1875	19,479,410	3,093,155.46
1880	25,755,451	5,360,081.46
1885	45,678,669	10,472,202.94
1890	79,274,945	18,558,124.44
1891	85,851,372	18,633,734.00
1892	94,726,533	23,029,737.00

The total amount disbursed in 1892 on account of death losses and matured endowments was \$1,063,072; dividends to policy-holders, \$450,576.27. The total premium income during the year was \$3,633,-238.74; income from all sources, \$4,664,718.82. The number of policies outstanding December 31, 1892, was 29,896, covering insurance to the amount of \$94,726,533. The officers of the company are Samuel R. Shipley, president; T. Wistar Brown, vice-president; Asa S. Wing, vice-president and actuary; Joseph Ashbrook, manager of insurance department; Dr. Thomas Wistar, chief medical examiner. The directors are Samuel R. Shipley, T. Wistar Brown, Henry Haines, Richard Cadbury, Richard Wood, William Hacker, Charles Hartshorne, Israel Morris, William Gummere, Edward H. Ogden, Asa S. Wing, Philip C. Garrett, Justice C. Strawbridge, James V. Watson, William Longstreth. President Shipley has been at the head of the Provident Life and Trust from the beginning of its career. The original actuary associated with him was Rowland Parry. The latter was succeeded in 1882 by Asa S. Wing, the present vice-president and actuary of the company.

Provincial Underwriters' Association was organized in Boston, October 10, 1891, to regulate the marine insurance business with the British provinces, Charles Platt of the Insurance Company of North America being elected president, and George M. Amerige of the Boston Marine Board, secretary. The companies signing were: the British and Foreign, Reliance, Insurance Company of North America, Delaware, New York Mutual, New York Marine Underwriters, China Mutual, India Mutual, Boylston, Boston Marine, Portland Marine, Providence-Washington, Union of Bangor, Merchants of Bangor, Wellfleet, Equitable of Provincetown, Nova Scotia, Western Assurance, Universal of St. John, North Queensland, American of Boston, and Manheim. At the first annual meeting, October 8, 1892, the following officers were elected: President, Charles Platt; vice-president, J. H. Dane; advisory committee, J. B. Branch, Providence, A. F. Stetson, Bangor, Sidney Crocker, Toronto, A. G. Jones, Halifax, B. G. Taylor, St. John, R. B. Fuller, and Edmund A. Poole of Boston, and President Platt and Vice-President Dane, *ex officio*.

Prudential of Newark, purchased the law library of the late Justice Bradley of the United States Supreme Court, composed of 5,000 volumes, and established it in its new building in Newark, for the use of its tenants.

Prudential Insurance Company of America, whose home office is in Newark, New Jersey, opened an entirely new field in American life insurance. It was the first company in this country to do business upon the industrial plan, the distinguishing features of which are the insuring of every member of a family between the ages of 1 and 70, if in good health, instead of confining the benefits of insurance to adult males; the issuing of small policies with correspondingly small premiums, the latter being payable weekly instead of annually, semi annually, or quarterly; the collection of premiums by an agent of the company at the homes of the policy-holders, instead of requiring them to be sent to the company. In all other respects it is similar to other old line life

insurance companies. Its business is called Industrial Insurance simply because by its small premiums and frequent payments it is intended to meet the wants of the industrial classes. It was the first company to adopt the practice of paying claims upon the day that satisfactory proofs of death reached the home office. Since its organization no unpaid claim has remained upon the company's books at the end of any calendar year. This action by the Prudential is of the utmost importance to the industrial classes, for while the amount of policy in each case is small (an average of \$111, or, deducting claims paid upon infantile lives, an average of \$275), the payment often comes at a time when there is absolutely no ready money to be had, and the policy is the only available asset. At such a time cents paid promptly are as acceptable as dollars have frequently been before. Over 143,000 claims have been paid by the company since its organization, amounting to over \$11,500,000. It is estimated that nearly 600,000 people have been directly benefited by this money. In 1892 over 27,000 claims were paid, an average of over 500 every week and about 75 per day.

The Prudential began business in October, 1875, and confined its operations to the city of Newark for two years, when the remainder of the state of New Jersey was occupied. In 1879 the company entered New York and Pennsylvania, and since then it has expanded its business until it now covers seventeen states and the District of Columbia.

This system of insurance has been carried on in England for nearly fifty years with the greatest success, about one-quarter of the entire population of Great Britain being now insured in one company alone.

It was thought by the organizers of the Prudential that America would offer an excellent field for a similar plan, but the success of this company has surpassed their most sanguine expectations. Comparing the growth of the first industrial company in England with that of the Prudential of America, the latter issued in the first three years more than three times as many policies as the former. Making the same comparison for the fifth year of their existence the issue of the American company was more than five times as great as that of its English prototype. The eagerness with which the American people received the Prudential's plan may be shown in another way. This company, in sixteen years, has increased the annual issue of policies more than ninety-seven times, the volume of its income over five hundred times, and the amount paid in death claims over twelve hundred times—the growth having been steady from the beginning, and in recent years rapid. The record of its business for this length of time is shown by the following tabular statement :

Year.	New Policies Issued.	Income.	Claims Paid.
1876	7,904	\$14,543.10	\$1,937.50
1877	10,521	28,635.80	5,396.22
1878	20,064	60,480.06	11,337.65
1879	35,879	123,646.00	23,012.61
1880	101,856	258,322.14	57,246.05
1881	119,732	412,665.64	111,508.17
1882	144,234	544,593.45	157,705.59
1883	216,333	845,962.62	272,083.41
1884	249,828	1,156,540.30	322,362.25
1885	246,152	1,509,663.08	418,622.23
1886	370,358	2,164,957.43	598,272.70
1887	495,998	3,013,250.97	853,818.64
1888	525,363	3,757,084.15	1,096,234.15
1889	689,171	4,601,298.04	1,327,856.17
1890	765,462	5,821,652.54	1,749,713.84
1891	580,914	6,703,631.63	2,079,669.36
1892	773,189	7,883,877.55	2,518,566.69

The minimum and maximum amounts for which industrial policies were at first issued were \$10 and \$500, but in 1886 the limit was raised to \$1,000. While this company was organized to do an industrial business, it was soon found that the habits of thrift fostered in the people who carried small policies enabled many of them to provide for something more than was offered them in an industrial policy. Those who at first found it difficult to save enough to pay the premium on a small policy, after a time applied for an additional amount of insurance, and even this was added to until some persons carried as many as five or six different policies. In view of this fact, the company was led, in 1886, to open an ordinary "life and endowment" branch, in which all the popular forms of life and endowment policies are issued for sums between \$1,000 and \$25,000. This branch has continually grown in popularity, and in 1892 it closed the year with over \$5,000,000 of new business, written mostly through the medium of the company's industrial agents. The Prudential's assets on December 31, 1892, were \$8,840,853, an increase during the year of \$1,951,179. Its liabilities at the same date were \$6,622,411, and its surplus to policy-holders \$2,218,442. In the year 1892 the company's income was \$7,888,878, an increase over the previous year of \$1,185,246. The amount of insurance written was \$97,757,621, and the death claims paid amounted to \$2,518,567. The total death claims paid since organization amount to \$11,550,293. The officers of the company are:

John F. Dryden, president; Leslie D. Ward, vice president; Edgar B. Ward, second vice-president and counsel; Forrest F. Dryden, secretary. The directors are, John F. Dryden, Leslie D. Ward, Horace Alling, Henry J. Yates, Edgar B. Ward, Aaron Carter, Jr., Theodore C. E. Blanchard, James Perry, Charles G. Campbell, Elias S. Ward, Seth A. Keeney, Fred. C. Blanchard, Edward Kanouse, Forrest F. Dryden.

Purifoy, John, state auditor of Alabama, having supervision of insurance, was born in Dallas county in that state March 21, 1842. He has been probate and county judge of Wilcox county, and represented it in the legislature of Alabama, and was appointed state auditor in 1892.

R

Rawlings, Edward, president of the United States Guarantee company of New York, is a native of England and saw his first service in insurance over forty years ago in the office of the European Life and Guarantee company of London. In 1863 he was sent to Canada to establish a branch at Montreal. When the company transferred its Canadian guarantee business to the Citizens of Montreal Mr. Rawlings continued for some years in charge of that department of the latter company's business. In 1872, he organized the Guarantee Company of North America, and in the same year the Accident insurance company of North America, becoming manager of both. He is still manager of the former company, and in 1881 established the New York company, of which he is also the head.

Raymond, Charles H., general agent of the Mutual Life Insurance company in the city of New York, is a native of Albany, N. Y. His insurance experience began with a clerkship in the New York State Insurance Department, where he became in time deputy superintendent. He went to the war in 1861 with the Albany Zouaves, and served in the Mississippi River campaign. On his return to New York, he accepted the secretaryship of the Widows and Orphans Benefit Life insurance company, and on the resignation of ex-Governor Robinson as president, succeeded him in that office. When the company was reinsured in 1871, Mr. Raymond became a partner of John A. Little, general agent of the Mutual Life for the metropolitan district, and later was appointed to the full control of the agency. He was the first president of the Life Insurance Association of New York, and was president of the national association in 1892.

Register, I. Layton, financial agent of the Equitable Life assurance society in Pennsylvania, was born at Newcastle, Del., in 1842. He entered the Philadelphia office of the Mutual Life as a junior clerk, and left it three years later to become a special agent for the Washington Life. In 1865 he became connected with the Equitable Life, to which he has given the remaining years of his business career. He is the oldest general agent of the company. Mr. Register has twice been president of the Philadelphia Life Underwriters' Association.

Reinsured, Retired, and Failed Fire Insurance Companies in 1892. The following is a list of the fire insurance companies which ceased to do business for various causes in 1892:

STOCK COMPANIES.		
<i>Companies.</i>	<i>Assets.</i>	<i>Reinsured by</i>
Alliance, New York,.....	\$373,974	United Fire of Manchester.
American, Wheeling,.....	112,142	Phoenix of London and Citizens of Toledo.
California, San Francisco,.....	1,123,116	Peoples of Manchester; Home of New York; Fireman's Fund of San Francisco.
Cascade, Seattle, Wash.,.....	231,949	Farmers of Seattle.
Central City, Selma, Ala.,.....	145,836	Hartford Fire.
Citizens, Cincinnati,.....	281,752	German-American of N.Y.; resumed.
City of London, England,.....	683,439	Palatine of Manchester.
Delta, Greenville, Miss.,.....	118,874	Carried risks to maturity.

398 REINSURED, RETIRED, AND FAILED FIRE INS. COMPANIES.

<i>Companies.</i>	<i>Assets.</i>	<i>Reinsured by</i>
Fire Association of Texas, Waco,....	\$116,831	Mechanics and Traders of New Orleans.
Firemen, Cincinnati,.....	175,019	Merchants and Manufacturers of Cincinnati.
Firemen's, Dayton,.....	486,711	National Fire of Hartford.
German Fire, Philadelphia,.....	228,271	National Fire of Hartford.
Globe Fire, New York,.....	307,025	Liverpool and London and Globe; resumed.
Iron District, Spartanburg, S. C.,....	100,000	American Fire of Philadelphia.
Jersey City, Jersey City,.....	435,799	Liverpool and London and Globe.
Lafayette Fire, Brooklyn,.....	254,308	Home of New York.
Louisville Germania,.....	140,830	Phoenix of Brooklyn.
National Fire, New York,.....	366,514	Commercial Union.
New Orleans Insurance Company,...	343,933	Phoenix of Hartford.
Oregon Fire and Marine, Portland,...	380,536	St. Paul Fire and Marine and Connecticut Fire.
Pelican, New Orleans,.....	80,091	Sun Mutual, N. O.
Pioneer, Chicago,.....	125,966	Reserve of Cleveland.
St. Paul German,.....	924,411	Failed and assigned.
Standard Fire, New York,.....	334,114	Liverpool and London and Globe.
Underwriters, Wheeling,.....	118,207	Phoenix of London and Citizens of Toledo.
Watertown, South Dakota,.....	140,787	Carried risks to maturity.
Total,.....	\$8,135,405	

Besides the above the United Fire of Manchester retired by the absorption of its business by its sister company, the Palatine. The Union of San Francisco was purchased by the Alliance of London, which entered the Pacific coast states for business. Other retirements from the Pacific coast were the General of London, risks re-insured by the London and Lancashire; Scanla Fire of Sweden, risks re-insured by the Queen, and Union Fire and Marine of New Zealand by the Alliance of London.

The Alliance of New York went through a re-insurance process twice during the year, unloading first on the Phoenix and resuming business and then surrendering finally to the United Fire of Manchester. The Farmers of Le Roy, Ohio, re-insured all but its home state business. The New York Fire and Exchange Fire of New York, which reinsured their business in 1891, resumed in 1892.

The Fireman's Fund of San Francisco bought the control of the Home Mutual of the same city, but continued its existence. The London and Lancashire bought the Norwalk Fire of Connecticut and continued it.

MUTUAL COMPANIES.

<i>Companies.</i>	<i>Assets.</i>	<i>Reinsured by</i>
City Mutual, Harrisburg, Pa.,.....	.....	Failed.
Detroit Manufacturers Mutual,.....	\$294,846	Retired.
Electric Mutual, Boston,.....	18,907	Home of New York.
Farmers, Vanderbilt, Mich.,.....	.....	Retired.
Industrial, Harper's Ferry,.....	.....	Retired.
Millers, De Pere, Wis.,.....	15,892	Retired.
Mutual Fire Association, Toledo,....	1,414	Failed.
New Hanover, Pa.,.....	.....	Failed.
Northwestern, Toledo,.....	.....	Failed.
Phoenix Mutual, Cincinnati,.....	34,256	Retired.
Seneca County, Tiffin, O.,.....	23,833	Failed.
Steelton Mutual, Pa.,.....	8,258	Failed.
United Manufacturers, Cleveland,...	20,847	New England Factory Mutuals
Western Millers, Minneapolis,.....	15,220	Michigan Millers of Lansing.
	\$333,503	

The only life insurance company which ceased to do business in 1892 was the Imperial Life of Detroit [which see]. The usual number of small assessment concerns passed away.

Relton, Arthur J., fire manager of the Guardian of London, was born there in 1856, and learned the rudiments of insurance as a clerk in the Westminster Fire Office. In 1876 he was a clerk in the Guardian office, and was promoted to chief of the foreign fire department in 1886. He was assistant manager in 1888, and, on the death of Mr. Marsden, succeeded him as fire manager.

Rents, Insurance of. A company with the title of the Rent Guaranty Company of New York was incorporated in November, 1892, to guarantee the payment of rents to landlords or owners of buildings. The capital stock was fixed at \$250,000, and the following officers and trustees were elected: President, L. M. Lawson; vice-president and treasurer, Edward H. Nicoll; secretary, Andrew Derron; trustees, Richard A. Brown of New York, real estate; Charles N. Morgan of New York, lawyer; Alexander Dewar, cashier of the American Exchange National Bank, Chicago; Daniel G. Thompson of New York, lawyer; George P. Shelden, president of the Phenix Insurance Company; David B. Sickles, second vice-president of the American Surety Company; Thomas Makellar, president of the Twenty-third Ward Bank, New York; Leonidas M. Lawson and John T. McChesney of New York. The principal office was at 102 Broadway, New York, and there would be branch offices in Philadelphia, Boston, and Chicago.

Rhode Island Insurance Report for 1892. Six fire insurance companies and one casualty insurance company were admitted during the preceding year to Rhode Island, to wit: the Alliance of New York, Mercantile Fire and Marine of Boston, Queen of New York, St. Paul Fire and Marine, Union and Manchester Fire of England, and Guarantee and Accident Lloyds of New York. The certificate of the last was afterwards revoked. Nine fire insurance companies ceased doing business in the state. After alluding to the enormous fire waste and asking the legislature to take measures to reduce Rhode Island's share of the loss, the insurance commissioner dwelt at some length on the desirableness of a state department of insurance supervision, separated from the state auditor's office. He said:

I am forced to the conviction that the recommendation, some two years since, of Governor H. L. Ladd should be carried out, and the business of insurance and state auditor separated, and an insurance department created, presided over by a competent man, whose term of office should be sufficiently long to enable him to become thoroughly conversant with all the interests and details of the business, as under the present system, let a man be ever so good, knowing that his term of office is only one year, there is no inducement for him to attempt to fathom the mysteries of the business, but with adequate compensation to enable him to devote his whole time to his department, and with sufficient appropriations it will enable him to put the department upon such a basis as will compare favorably with those of other states.

The receipts of the department, including taxes on insurance companies in 1891, were, \$107,286, being an increase of \$10,097 over the receipts of the preceding year. The expenditures of the department were not stated.

Rhode Island, Insurance Supervision in, 1856-1893. The insurance department was established in 1856, and was composed originally of a board of three commissioners. In 1863 the law was amended making the state auditor *ex officio* insurance commissioner. The auditor is elected by the legislature annually. The board of three commissioners from 1856 to 1863 were John R. Bartlett, William R. Watson, and Samuel A. Parker. The commissioners who have served since 1863 are as follows:

James C. Collins,	1863-1868	Almon K. Goodwin,	1888-1890
James M. Spencer,	1868-1882	William C. Townsend,	1889-1890
Samuel H. Cross,	1882-1887	Elisha W. Bucklin,	1890-1891
Elisha W. Bucklin,	1887-1888	Albert C. Landers,	1891-

Commissioner Landers was elected May 27, 1891, by the legislature, succeeding E. W. Bucklin, and was re-elected in 1892. William H. Brines is chief clerk of the department.

Rhodes, Stephen H., president of the John Hancock Mutual Life Insurance company of Boston, was born at Franklin, Mass., November 7, 1825. He was educated in the public schools of that place and engaged in manufacturing and mercantile business until he became interested in life insurance. He was mayor of Taunton, Mass., three years, a member of the Massachusetts senate in 1870 and 1871, and the following year he was appointed deputy insurance commissioner of Massachusetts. He succeeded Mr. Clark as insurance commissioner in 1874, and was reappointed in 1877. Mr. Rhodes resigned in 1879 to accept the presidency of the John Hancock.

Richards, William M., president of the Fidelity and Casualty Company. [See Death Roll.]

Ripley, George H., president of the Home Life Insurance company of New York, was born in 1849, and received a business training in a large New York wholesale grocery house. In 1888 he was elected secretary of the Home Life, and in 1890 vice-president. He succeeded Mr. Charles A. Townsend as president in 1892.

Robbery, Insurance against. In December, 1892, at Baltimore, the Maryland Theft Insurance company was incorporated, with \$100,000 capital, to insure banks, business men, private residences, etc., against loss from burglars, and other thieves, to insure travelers against theft or injury to baggage, and to insure freight of all kinds in transit against damage by collision or theft. The incorporators were Henry R. Robbins, Bruce Chataubriand, Winfield J. Taylor, Henry C. Turnbull, John B. Stansbury, James Clement, Henry J. Halbert, J. Brown Halbert, and Adelbert McLean.

Rocky Mountain Club. [See Mountain Field Club.]

Root, William M., commissioner of Insurance of Wisconsin, was born at Cleveland, O., December 27, 1844. His residence is at Sheboygan, which he has represented in the Wisconsin Assembly four terms. He has twice been sheriff of Sheboygan county, chief of police one term, and police justice four terms. Mr. Root was elected insurance commissioner by the people in 1890, and was re-elected in 1892.

Royce, Philander C., secretary of the Hartford Fire insurance company, was born in 1838, at Plainfield, Ill. He obtained his early education there, and in 1860 graduated from Knox College at Galesburg, Ill. After leaving college he taught school, and in 1863 was elected superintendent of city schools and principal of the High school at Joliet, Ill. Two years later he entered the fire insurance business, having accepted the local agency at Joliet of the Hartford Fire and other companies. In 1866 he began field work as special agent for the Merchants of Chicago. In May, 1872, Mr. Royce again entered the service of the Hartford and became a special agent in its western department. This position he held until called, in August, 1876, to fill the office of secretary of the Girard Fire and Marine of Philadelphia. In 1881 he once more returned to the Hartford Fire as assistant secretary, and, in June, 1886, he succeeded Mr. Whiting as secretary.

Russell, Thomas W., president of the Connecticut General Life insurance company, was born at Greenfield, Mass., in May, 1824. He received an academical education, taught school, and afterwards engaged in mercantile pursuits until, in 1852, he began his real life work by soliciting insurance for the Charter Oak Life. In 1857 he was elected vice-president of that company. Seven years later he was chosen the first secretary of the Connecticut General Life. He was elected its president in 1876. Mr. Russell has been a member of the state legislature and for several years was connected with the Hartford city government.

Ruggles, William B., ex-deputy superintendent of the New York insurance department. [See Death Roll.]

Ruloff Conspiracy Case. William Ruloff, a German farmer near Seattle, Wash., secured insurance on his life in the Mutual, New York, and Equitable companies of New York. With the connivance of his wife and a friend named Kostrauch, in April, 1892, he placed a corpse stolen from a neighboring graveyard in his own bed, set fire to his house, and disappeared. After the fire the bones of this body were discovered, and it was thought Ruloff had been murdered and the house fired to cover the crime. Kostrauch was arrested for the supposed murder. At the inquest Kostrauch made a full confession in which he said that Ruloff, his wife, and himself expected to go back to Germany to enjoy the proceeds of the life insurance money. A Dr. Frank R. Ballard was arrested on the strength of a confession by Mrs. Ruloff. Ballard had sworn that the corpse was Ruloff's body, and, according to Mrs. Ruloff, was to assist her in collecting from the companies, for which service he was to receive \$10,000. Ruloff was captured by detectives and taken back to Seattle, where he and his accomplices were tried and convicted.

S

Salary Insurance. The American Casualty Insurance and Security Company of Baltimore adopted in 1892 a plan devised by John M. Crane, the general superintendent of insurance, against loss of salary to employes caused by loss of situation. This branch of business was put under the immediate supervision of Mr. Crane.

Salt Lake City Board of Underwriters was organized in that city March 25, 1892. Among some of the features of the agreement signed were these: The initiation fees were put at two dollars and fifty cents, with monthly dues of fifty cents, and it was voted that no solicitor be paid less than fifty dollars per month. No firm was allowed to employ over one solicitor, and no policy could be written for a premium of less than five dollars. Affidavits to the effect that the members of the board had not violated the rules were to be filed monthly with the secretary. All premiums were to be considered due on the first of the month following the writing of the policy, and any member might have the privilege of canceling a policy after the expiration of sixty days, where the premium was not paid, and placing the assured on the delinquent list; and where a premium had not been paid for ninety days after the date of the policy, it would become obligatory on the member to notify the secretary of the board of the non-payment of the premium, and the placing of the assured on the delinquent list, and the secretary must at once report the same to every member of the board.

Salvage Corps. See Fire Patrols and Salvage Corps in the United States.

Schedule, Universal Mercantile. [See Universal.]

Schumann, Hugo, president of the Germania Fire insurance company of New York, is a native of Germany, where he was born in 1842. After three years' business experience in Germany, from 1857 to 1860, he came to the United States. On the breaking out of the war in 1861, he enlisted in the army, and served until he was wounded, when he received an honorable discharge. His connection with the Germania Fire insurance company dates from 1863. Four years after he entered the service he was elected secretary of the company. In January, 1886, he was made vice president, and on the death of Mr. Garrigue in 1891, he succeeded to the presidency.

Scott, Edward W., third vice-president of the Equitable Life Assurance Society, was born at Lockport, New York, May 7, 1844. His early life insurance experience was with the Anchor Life of New York, and he afterwards transferred his services to the Equitable, being appointed superintendent of agencies. He was sent to Australia to introduce the business of the company into that country, and has, in fact, been around the globe three times in behalf of its foreign business. The growth of the Australian business is largely due to his energy and persistence. He was elected third vice-president in 1885. Mr. Scott was president of the Colonial Club of New York in 1892-3.

Scull & Bradley of Boston, fire and marine insurance agents, dissolved co-partnership July 1, 1892, Mr. Bradley withdrawing on account of impaired health. This firm was for a long time the leading fire and marine insurance office in New England. It was organized in 1867 as Foster & Cole. In 1874 Mr. Cole retired, and the firm became Foster & Scull. The senior member died in 1881, and Scull & Bradley succeeded. They had the New England management of the Royal and Pennsylvania Fire and the local agency of the American Fire of Philadelphia and Insurance Company of North America. George P. Field joined the firm in 1884. The successors of Scull & Bradley are Scull & Field.

Selection in Life Insurance, Effects of. The Mutual Life in April, 1892, published an essay by Dr. Emory McClintock, actuary of the company, on "The Effects of Selection in Life Insurance." The essay was written in competition for a prize offered by the Institute of Actuaries, and received the second prize. The least technical parts of the essay were printed in *The Weekly Underwriter* for April 16, 1892. The concluding paragraph of the essay was as follows :

One form of selection bids fair to become a feature in certain offices, above all in American offices ; that which depends on options available at fixed periods, at which periods exceptionally large values in cash are offered, either for the surrender of policies or in lieu of reversionary bonuses derived from the accumulated profits of a long term of years. In such cases it is more than usually likely that the choice of the policy-holder is made with conscious regard to his physical condition at the time. If still a good life, he is then especially subject to impatience to take the cash and effect a new assurance in the same office or elsewhere. This form of selection is eminently susceptible of investigation by the several offices. I do not doubt that after each such period there will be found a noteworthy increase of loss among the assurances not surrendered.

Sewall, Charles, resident United States manager for the Commercial Union Assurance Company of London, was born in 1848, in Brooklyn, N. Y. In 1868 he entered the New York office of the Liverpool and London and Globe as a clerk. In 1874 he was appointed assistant secretary, and in 1877 assistant manager of that company. In 1878 he resigned to become assistant manager of the United States branch of the Commercial Union. In November, 1885, he succeeded to the office of manager. Mr. Sewall is also president of the Commercial Union insurance company of New York.

Seward, George F., president of the Fidelity and Casualty Company of New York, was born at Florida, New York, November 8, 1840. He was educated at Union College, Schenectady, and while there was appointed United States consul at Shanghai, China. In 1853 he was made consul-general and afterwards was sent to Siam as the representative of the United States in arranging a treaty with that country. He was appointed United States minister to Corea in 1869 and in 1876 to China. After his return home he became interested in insurance matters, was elected vice-president of the Fidelity and Casualty in 1887, and succeeded Mr. Richards, on his death in 1892, as president. Mr. Seward has written much upon the affairs of Eastern Asia, with which he is probably more thoroughly acquainted than any other American publicist.

Shipley, Samuel R., president of the Provident Life and Trust Company of Philadelphia, was born in that city of Quaker parentage, January 8, 1828. He was educated at a Friends' academy in Chester county, Pa., and at an early age became partner of a large importing house in Philadelphia. As a member of the firm he made a number of journeys abroad in connection with the business. Having accumulated a sufficient fortune he retired from mercantile pursuits in 1863. He was one of the founders of the insurance company and was elected its first president, a position he still occupies. He is also connected with various financial and charitable institutions of his native city.

Silvey, James A., second vice-president of the German-American insurance company of New York, was born at Newark, New Jersey, in 1849. His acquaintance with fire underwriting began in the office of the

Standard Fire of New York in 1865, where he became assistant to its secretary. He was appointed secretary of the German-American in 1873, the year after its organization. He has been, therefore, one of the builders-up of the company, almost from its foundation. In 1888 Mr. Silvey was elected second vice-president, retaining, however, the secretaryship, and he holds the dual offices at the present time. He was one of the organizers of the New York Insurance Club and is its present president. He is vice-president of the Tariff Association of New York, and treasurer of the Underwriters Salvage Corps. Mr. Silvey is a resident of East Orange, New Jersey, and is a leading Mason in New Jersey.

Skilton, De Witt C., president of the National Board of Fire Underwriters and of the Phoenix insurance company of Hartford, was born at Plymouth, Conn., January 11, 1839. In 1854 he went to Hartford and engaged in the dry goods business. In October, 1861, he entered the insurance business as a clerk of the Hartford Fire insurance company. In 1862 he went to the war as a lieutenant in the 22d regiment of Connecticut volunteers. He returned the following year and resumed his desk in the office of the Hartford. In December, 1867, he was elected secretary of the Phoenix insurance company, and on the death of Mr. Kellogg in February, 1891, succeeded him as president. Mr. Skilton was for several years secretary, and is now the president of the National Board, and was a member of the committee which prepared the New York standard policy.

Smith, Amos D., 3d, of Boston was appointed in February, 1892, Boston special agent of the Mutual Life of New York.

Smith, Charles H., insurance commissioner of Minnesota, was born at Weston, Vermont, July 14, 1834. He was an insurance and real estate agent at Worthington, Minnesota, at the time he was appointed insurance commissioner in 1891. He was reappointed in 1893.

Smith, J. Fisher, manager for Great Britain for the New York Life insurance company from the beginning of its business in that country, was retired as "honorary manager" in March, 1892, being succeeded by Thomas Crawford, who had been assistant manager for twenty years. Mr. Smith died from cancer of the tongue, April 30. [See Death Roll.]

Smith, Joseph O., insurance commissioner of Maine, was born at Weston, Me., April 24, 1839. He has been a merchant, publisher, and newspaper editor, member of the state legislature, deputy secretary of state and secretary of state, and was appointed to his present office in 1885 and has twice been reappointed.

Smith, Robert J., secretary of the Traders' insurance company of Chicago, Ill., was a farmer's son, born in southern Illinois, July 12, 1837. He was educated at Shurtleff college and for a few years taught in the public schools. His business inclinations were manifested early in life by his acceptance of a position as special agent of the Aetna of Hartford. In this capacity he became acquainted extensively with the insurance agents of his native state. In 1868 Mr. Smith removed to Chicago to take the western general agency of the old Putnam insur-

ance company of Connecticut. In July, 1874, he was elected secretary and manager of the Traders' insurance company. He has filled several offices of honor and trust in and outside his profession. He was president of the Fire Underwriters association of the northwest three terms and president of the international board of marine underwriters two years. He has also been president of the Iroquois club, the leading Democratic club of Chicago, and president of the Illinois club of the same city.

Snider, S. H., superintendent of insurance of Kansas, was born in Carter county, Tenn., December 13, 1853. He studied law, went to Colorado and practiced his profession there, being at one time county judge. He moved into Kansas some ten years ago, putting up his shingle at Kingwar, where he also did some business as a fire insurance agent. Judge Snider was one of the founders of the People's party in Kansas, and the insurance department fell to his lot as the fruits of political victory.

Snow, Elbridge G., second vice-president of the Home insurance company of New York, was born at Barkhamsted, Conn., January 22, 1841. He was educated at Fort Edward institute, New York, and studied law in Waterbury, Conn., but gave up a prospective career at the bar to enter the insurance business as a clerk in an agency office in that place. In 1862 he joined the office force of the Home in the city of New York and was some years afterwards made state agent of the company for Massachusetts, with headquarters in Boston. Here he also organized the firm of Hollis & Snow, local agents. In 1885 Mr. Snow was recalled to New York as assistant secretary and 1888 he succeeded Mr. Washburn as second vice-president.

South Carolina, Supervision of Insurance in, 1876-1893. In South Carolina the comptroller-general is charged with limited duties of insurance supervision. Since the insurance law was passed in 1876, the comptrollers-general have been Johnson Hagood, John Bratton, W. E. Stoney, John S. Verner, and W. H. Ellerbe, the latter being the present incumbent of the office. The term is for two years. James Norton is the present chief clerk of the department.

South Dakota, Supervision of Insurance in, 1889-1893. The state auditor in South Dakota is charged with the duties of insurance supervision, his term being for two years and his election by the people. L. C. Taylor was the first official, from November 2, 1889, and was succeeded in 1893 by J. E. Hipple, the present incumbent.

South Eastern Tariff Association. The first meeting of this association was held at New Holland Springs, near Gainesville, Ga., on August 16, 1882. At that meeting about thirty companies were represented, and promise of co-operation was received from about seventeen others. Capt. Edward S. Gay, the present manager of the insurance company of North America, was the temporary chairman, and the following permanent officers were chosen at that time: President, Clarence Knowles (then special agent of the New York Underwriters Agency); vice-president, Peter F. Pescud (then special agent of the Commercial Union); secretary, Thomas Peters (then a general ad-

juster in Atlanta, Ga.). The operations of the association first covered the states of North Carolina, South Carolina, Georgia, and Alabama, and its object was stated to be "to organize and maintain local boards; to establish and enforce adequate rates and uniform commissions, and inculcate sound principles of underwriting."

Mr. Knowles remained president of the association until June, 1888, at which time Maj. Livingston Mims, the present head of the association, was elected and has remained in office since. Mr. Thomas Peters continued in office as secretary until May, 1886, when he was succeeded by Chas. C. Fleming, who was continued as secretary until he resigned to accept service with the German-American in March, 1891. Mr. Fleming was succeeded by the present secretary, S. Y. Tupper.

The most important work of the association has been the enforcement of an adequate tariff and uniform commissions, which latter legislation has been vigorously prosecuted throughout the southern territory under the authority of the association for the past five years. The association has jurisdiction now over the states of North Carolina, South Carolina, Georgia, Alabama, Florida, Mississippi, Louisiana, and Virginia. The last two states were added to the territory of the association in 1892.

The eleventh annual meeting of the association was held at the Arlington, Washington, D. C., March 16, 17, and 18, 1892. President Livingston Mims occupied the chair. Representatives of fifty-four companies answered to the roll call.

President Mims in his address commended the appointment of an electrical examiner for the association, advocated an advance in rates of insurance and a reduction of agent's commissions, urged the establishment of a bureau of classification to which all the companies composing the association should contribute their experience, urged the adoption and wide use of the general co-insurance clause, and protested against the hostile attitude of legislatures towards the insurance business. He made a special allusion to the great losses on cotton and called for more care in the construction of warehouses and more careful adjustments. The application of the state of Louisiana to be taken into the association he regarded as a great compliment to the organization.

The recommendations in the president's address were referred to a special committee of fifteen, composed of Messrs. H. C. Stockdell, chairman; G. W. Babb, Jr., Clarence F. Low, L. M. Tucker, A. H. Wray, John C. Whitner, Clarence Knowles, Edward S. Gay, J. H. Mitchell, John W. Pearce, J. Goodnow, John D. Young, Thomas Eggleston, J. A. Thomas, E. B. Clark.

The secretary, Mr. Tupper, reported that the work of the association during the year had proceeded with very little friction. The application of the seventy-five per cent. co-insurance clause in policies covering fertilizer factories and contents, and the eighty per cent. co-insurance clause in cotton seed oil mills and sprinkled manufacturing risks, had resulted in increasing the amount of insurance carried on these plants. In the case of sprinkled cotton mills it has been found necessary in order to meet outside mutual competition, to waive, in some instances, the requirement of the eighty per cent. co-insurance

clause; but only when they were satisfied that the total amount of insurance carried was equal to eighty per cent. of the value at risk. The compacts at Atlanta, Augusta, Savannah, and Birmingham, had been continued with very little complaint. During the year seventy-seven towns rating had been revised, sixty towns newly rated and 326 special hazards of different kinds revised and re-rated. The total receipts of the association for the year were \$40,012, disbursements, \$23,340.

The first business of the second day's proceedings was the presentation of the report of the committee of fifteen, to which was referred the recommendations in the president's address. The committee made the following recommendations:

1. That the basis rate on electric light stations or power houses shall be in first-class cities 1 per cent., and that a special committee be appointed to prepare a schedule for this class of risks, the same to become binding when approved by the executive committee. The basis of second and third-class towns to remain as now. The standard to provide for one dynamo only, and the schedule to charge for additional dynamos.

2. That the executive committee be instructed to revise the rates strictly in accordance with the tariff in second, third, and fourth-class towns as rapidly as possible, and promulgate same to members, making such improvements in the schedules of these towns for rating as may be deemed by them to be proper.

3. That the executive committee be authorized to employ additional special agents to carry out recommendations for a revision of the rates in the cities and towns of the association.

4. That the committee to be appointed to revise the standard for rating electric light and power stations be charged with the duty of revising the conditions of approved electric light installations in buildings other than dwelling-houses; that the conditions of an approved installation be that the wires be laid in conduits, which are non-conducting and non-burnable, and a small charge be made when the wires are not laid in such conduits.

5. That the executive committee be requested to issue a special circular to companies and agents, calling attention to the evils that result from reducing rates until the reduction has been approved and promulgated, when the excess premiums collected may be returned from the dates on which the rate was reduced as above.

6. That the practice of excepted cities be abolished, and the rates in all such places be revised in accordance with the rules of the association, under the direction of the executive committee, at as early a date as possible, and that all former actions of the association inconsistent herewith be and the same are hereby repealed.

7. That the present compact system where existing be abolished and a stamp clerk appointed, in the discretion of the executive committee, to verify all rates and tariff requirements and stamp daily reports before being mailed to companies.

8. That the constitution of this association be amended as follows: No member of this association shall remain in an agency with any company which pays the local agent exceeding 15 per cent. commission, directly or indirectly, and that each member shall require of its agents their signatures to a pledge that they will not represent any company compensating them in any manner in excess of the rule of the association regarding commissions. This amendment to take effect May 1, 1892.

9. That the president be requested to appoint suitable committees to confer with companies not members of this association, with a view of securing them as full members.

10. That it be a rule of this association that its members shall not allow agents any portion of taxes or licenses levied on agents personally for the privilege of conducting the insurance business, and the executive committee is directed to promulgate this rule of the association. This rule does not relate to taxes or licenses levied on companies.

11. That the Iron safe clause shall be inserted in all policies covering stocks of merchandise at points where the three-fourths value clause is to be used.

12. That the application of companies doing business in Louisiana and New Orleans for admission of the state of Louisiana into the South Eastern Tariff association be granted. That said admission be in accordance with the present rules of the South Eastern Tariff association.

13. That no change be made in the rules requiring extra charge for use of gasoline stoves.

14. That the executive committee be requested to enforce the rule of permitting oil mills to cease operating in accordance with the former action of the association.

15. That the practice of writing any class of business for any broker or solicitor or other person, and paying therefor in any manner whatever exceeding 15 per cent. commission, is a violation of the rule of this association.

16. That the executive committee be authorized to co-operate with the chief of the Atlanta fire department with a view of continuing the present system of inspection of buildings and enlarging same, so as to get the best possible results for our companies, and if necessary to engage the services of a special inspector, who shall be under the charge of this association and the direction of the chief, the salary not to exceed \$100 per month.

17. *Resolved*, That whenever the South Eastern Tariff association meets farther north than Atlanta, the date for meeting shall not be prior to the 20th day of the month of May.

All of these recommendations were adopted by the association without objection, except the eighth, calling for the reduction of agents' commissions to not more than fifteen per cent., and the twelfth, admitting Louisiana to the association. After discussion, however, both were adopted. Some of the Louisiana delegates opposed the extension of the fifteen per cent. commission rule to that state, which was made a part of the conditions of its admission.

On a vote of a large majority of the companies doing business in Virginia in favor of applying to the association for the admission of that state, Virginia was received in membership.

Mr. Wensley of the Norwich Union offered a resolution, which after a long debate and several amendments, was adopted finally in this shape:

Resolved, That throughout the territory of this association the commission or compensation allowed by companies, general or local agents, to solicitors, or to agents, on exchange business, be limited to not exceeding 10 per cent.; and no commission exceeding 10 per cent. shall be paid on risks reinsuring non-association companies.

Mr. John H. Stoddart, Jr., offered the following, which was received with applause:

Resolved, That no company, a member of this association, shall hereafter write a risk situated in the territory of this association and within the jurisdiction of one of its agents unless the policy be written through the said agent, or his written assent be obtained to the writing of the risk elsewhere, and in all cases the full tariff rate shall be maintained.

Mr. Clark of the Phoenix of London opposed the resolution, declaring that his company would not be bound by it. After considerable discussion, on motion of Mr. Stockdell, action upon it was indefinitely postponed.

The following resolution reported by the committee of fifteen was adopted without opposition.

Resolved, That as our tariff is based upon an insurance as to values of seventy-five per cent., therefore an extra charge of twenty-five cents per hundred be added to the rate unless the seventy-five per cent. co-insurance clause is inserted in policies covering mercantile risks, provided this shall not apply to towns coming under the operation of the three-fourth value clause.

On the third day of the session the committee on unfinished business, Mr. Rees, chairman, reported several regulations which were adopted. The following is a summary:

The transfer of cotton from one place to another under the same policy was forbidden. A concession was allowed for composition roofing. The new executive committee was directed to investigate rates made by Birmingham and Rome boards and correct them if necessary. An extra charge of 25 cents was ordered on cotton warehouses where there were no hydrants within two hundred feet.

Railroad risks were defined not to mean street railway, dummy or electric lines, and these were ordered to be specifically rated, and companies were requested to cancel policies existing in violation of the new rule. Cotton rates at Mobile were referred to the new executive committee with the understanding that it will revise them. The secretary was directed to codify all mandatory rules of the association.

The following officers and executive committee for the ensuing year were elected, after which the association adjourned *sine die*.

President, Livingston Mims; vice-president, John D. Young; secretary, Samuel Y. Tupper.

Executive Committee.—Resident Members: B. H. Abrams, Thos. Eggleston, A. G. McIlwaine, Jr., Chas. C. Fleming, Jno. W. Pearce. Associate Members: Geo. W. Dewey, North Carolina; A. B. Andrews, Georgia; J. H. Norton, Florida; Geo. H. Frost, Louisiana; Hinton Lee, South Carolina; W. L. Reynolds, Alabama; H. M. Street, Mississippi; Wm. H. McCarthy, Virginia.

The present officers and executive committee, elected at the annual meeting in May, 1893, are as follows:

Officers.—Livingston Mims, president; John D. Young, vice-president; Samuel Y. Tupper, secretary.

Executive Committee.—Resident members: E. S. Goay, J. C. Whitner, C. E. Dox, Lee M. Tucker, D. H. Abrams, Thomas Eggleston, C. C. Fleming, J. W. Pearce.

Associate members: North Carolina, G. W. Dewey; South Carolina, Hinton Lee; Georgia, A. B. Andrews; Alabama, Kalford Kreth; Florida, Crosby Dawkins; Mississippi, A. C. Lee; Louisiana, G. H. Frost; Virginia, W. H. McCarthy.

New Orleans Compact Committee.—L. M. Finley, C. F. Low, Wm. M. Raley, J. C. Whitner, Thos. Eggleston, J. A. Thomas, Thos. Sefton, W. R. Lyman, J. B. Hereford, Geo. H. Frost.

Advisory Committee for Virginia.—L. R. Warren, M. L. Hewes, A. B. Andrews, G. W. Dewey, N. E. Randolph, J. W. Churchill, J. F. Ewens.

The companies represented in the association (May, 1893), are as follows:

Ætna.	Home, N. O.	Pennsylvania.
American, N. Y.	Home Protection, Ala.	Petersburg Savings.
American, Phila.	Imperial.	Phoenix, N. Y.
Atlanta Home.	Ins. Co. North America.	Phoenix, Conn.
British America.	Interstate, N. O.	Phoenix, London.
Caledonian.	Lancashire.	Planters & Merchants, Ala.
Columbian.	Lion.	Portsmouth.
Columbus, Miss.	Liv. & London & Globe.	Prov.-Washington.
Commercial Union.	London Assurance.	Queen, N. Y.
Commercial, Ala.	London & Lancashire.	Rochester German.
Crescent, N. O.	Macon Fire, Ga.	Royal.
Delaware, Penn.	Manchester.	Scottish Union & Nat.
Factors and Traders, Ala.	Mechanics & Traders, N. O.	Southern, N. O.
Farragut, N. Y.	Merchants, N. J.	Springfield F. & M.
Fire Association, Phila.	Merchants, N. O.	Stonewall, Mobile.
Fireman's Fund.	Mississippi Home.	Sun, London.
Georgia Home.	Milwaukee Mechanics.	San Mutual, N. O.
German-American, N. Y.	National, Conn.	Teutonia, N. O.
Germania, La.	New Orleans Ins. Ass.	Transatlantic.
Girard, Phila.	N. Y. Underwriters.	United States.
Greenwich.	Niagara Fire.	Virginia F. & M.
Guardian.	North British & Mercantile.	Virginia State.
Hamburg-Bremen.	Northern, Eng.	Westchester.
Hartford Fire.	Norwich Union.	Western, Can.
Hibernia, N. O.	Orient.	
Home, N. Y.	Palatka.	

The following force operates under the direction of the association:

Special Agents.—F. C. Calkins, Arnold Marburg, Randolph Buck.

Electrician.—A. M. Schoen.

Manager of the New Orleans Compact.—W. C. Nelson.

STAMPING OFFICES.

Atlanta, Ga., . . .	A. H. Haynes.	Norfolk, Va., . . .	R. L. Campbell.
Augusta, Ga., . . .	J. L. Robertson.	Richmond, Va., . . .	W. A. Witherspoon.
Birmingham, Ala., . . .	A. P. Boggs.	Rome, Ga., . . .	H. M. Tanner.
Danville, Va., . . .	John D. Ficklen.	Savannah, Ga., . . .	J. G. Younge.
Mobile, Ala., . . .	J. G. Terry.		

LOCAL BOARDS.

The following are the local Boards within the jurisdiction of the association, with the dates of their organization, and secretaries or managers at the time this Cyclopedia went to press:

VIRGINIA.

Hampton, H. W. Saunders, November, 1892.
 Lynchburg, Jno. M. Otey, April, 1893.
 Newport News, J. L. Marye, Jr., October, 1892.
 Petersburg, E. W. Butcher, April, 1893.
 Roanoke, Chas. I. Lunsford, September, 1892.

NORTH CAROLINA.

Asheville, Thomas W. Branch, September 22, 1884.
 Charlotte, Archie R. Stokes, August, 1885.
 Concord, J. W. Burkhead, August 21, 1884.
 Durham, James H. Southgate, September 27, 1882.
 Elizabeth City, M. B. Culpepper, November 14, 1884.
 Fayetteville, McNeil & Company, October 21, 1884.
 Goldsboro, D. J. Broadhurst, September 15, 1882.
 Greensboro, Thos. N. Winslow, October, 1882.
 Henderson, J. R. Young, October 31, 1884.
 Lexington, L. C. Hance, September 2, 1884.
 Morganton, John H. Pearson, September 15, 1884.
 Newberne, Milan Howard, September 19, 1882.
 Oxford, B. S. Royster (manager), November 1, 1884.
 Plymouth, E. R. Latham, November 18, 1884.
 Raleigh, B. G. Cowper, September, 1883.
 Reidsville, W. C. Staples, August 26, 1884.
 Statesville, J. Epey Watts, September 19, 1882.
 Salisbury, J. Allen Brown, September 4, 1884.
 Tarboro, Orren Williams, November 25, 1884.
 Wilmington, Joseph D. Smith, October 17, 1866.
 Winston, E. E. Gray, August 15, 1885.
 Washington, November 20, 1884.
 Warrenton, H. T. Macon, November 7, 1884.
 Wilson, W. E. Warren & Co., December 2, 1884.
 Wake Forest, C. F. Reid, October 25, 1884.
 Weldon, P. N. Stainbark.

SOUTH CAROLINA.

Aiken, Siberia Ott, November 10, 1884.
 Anderson, J. A. Brock, November 29, 1884.
 Abbeville, J. F. C. Du Pre & Son, April 10, 1884.
 Bamberg, J. W. Barr, November 5, 1884.
 Beaufort, C. S. Johnson, August 27, 1889.
 Bennettsville, H. P. Johnson, October 30, 1884.
 Charleston, F. M. Robertson, September, 1888.
 Columbia, W. C. Swaffield, April 15, 1887.
 Chester, J. D. Means, October 6, 1884.
 Clinton, December 6, 1884.
 Cheraw, S. H. Reid, October 17, 1884.
 Darlington, F. E. Norment, October 16, 1884.
 Florence, De Jough & Hanckel, October 15, 1884.
 Greenville, E. M. Bollm, October 9, 1882.
 Georgetown, Geo. R. Congdon, November 17, 1888.
 Greenwood, A. St. Clair Lee, December 3, 1884.
 Laurens, T. H. Nelson, May 20, 1883.

Marion, J. B. White, October 22, 1884.
 Newberry, S. P. Boozer, October 4, 1888.
 Orangeburg, John A. Hamilton, November 1, 1884.
 Rock Hill, W. J. Roddey, October 8, 1884.
 Spartanburg, H. S. Ball, November 15, 1884.
 Sumter, A. C. Phelps, October 13, 1884.
 Union, E. Nicholson, November 13, 1884.
 Winnsboro, J. C. Caldwell, October 1, 1884.
 Yorkville, Thomas J. Jefferys (manager), October 7, 1884.

GEORGIA.

Americus, W. H. Dudley, September 8, 1884.
 Albany, Samuel B. Wight, August 26, 1884.
 Athens, W. D. Griffith, March 4, 1886.
 Brunswick, Thos. O'Connor, February 3, 1885.
 Columbus, A. A. Wilcox.
 Cartersville, I. T. Morris, September 22, 1882.
 Cuthbert, M. C. Parkerson, August 13, 1884.
 Carrollton, E. B. Broadnax, January 22, 1889.
 Dalton, Lyle & Pruden, December 11, 1888.
 Dawson, J. G. Parks, September 8, 1884.
 Forsyth, W. B. Amos, September 12, 1884.
 Fort Gaines, S. A. McLendon, August 29, 1884.
 Gainesville, B. H. Welch, January 1, 1882.
 Greensboro, W. M. Weaver, August 26, 1884.
 Griffin, R. H. Drake (manager), September 4, 1884.
 Hawkinsville, Mrs. E. C. White, September 15, 1884.
 Harmony Grove, W. A. Quillian, October 18, 1889.
 Jackson, J. W. Crum, September 2, 1884.
 La Grange, A. J. Boyd, October 20, 1882.
 Macon, George B. Jewett.
 Madison, A. E. Andrews, August 27, 1884.
 Marietta, H. G. Corvett, October 5, 1882.
 Monticello, H. C. Hill.
 Newman, H. C. Fisher, July 25, 1884.
 Quitman, James M. Young, July 30, 1884.
 Sparta, S. W. Roberts, November 11, 1890.
 Sandersville, W. G. Furse, December 21, 1888.
 Thomasville, E. M. Mallette, June 6, 1888.
 Talbotton, S. W. Smith, August 9, 1884.
 Thonaston, A. J. King, December 22, 1888.
 Valdosta, R. A. Peoples & Sons, July 29, 1884.
 Waynesboro, W. E. Jones, September 22, 1884.
 Washington, Boyce Ficklen, August 25, 1881.
 West Point, A. O. Jackson, August 4, 1884.
 Warrenton, Heath Bros., August, 1883.

ALABAMA.

Anniston, R. M. Ingram, October 19, 1885.
 Bessemer, F. B. Dickson, December 21, 1887.
 Cullman, Theo. von Gerichten, March 6, 1889.
 Decatur, L. B. Wyatt, December 17, 1884.
 Demopolis, J. B. Merriweather, January 22, 1885.
 Dadeville, Berkstresser & Solomon, January 6, 1885.
 Enfaula, E. B. Young (president), September 16, 1884.
 Florence, M. J. Dillard, December 19, 1884.
 Fort Payne, C. S. Abbott, August 12, 1890.
 Gadsden, H. E. Thomas, May 21, 1887.
 Greensboro, S. W. Chadwick, January 16, 1885.
 Gainsville, J. J. McMahon, July 20, 1885.
 Greenville, J. R. Abrams & Co., October 25, 1884.
 Huntsville, J. R. Jones.
 Jacksonville, L. P. Hurter, March 18, 1889.
 Livingston, Brown Brothers, February 13, 1889.
 Laverne, T. W. Coston.
 Montgomery, H. C. Davidson, October, 1885.
 Marion, B. M. Huey, January 15, 1885.
 Opelika, J. L. Dean, January 1, 1885.

Oxford, J. S. Kelly (chairman), April 1, 1884.
 Ozark, J. T. Hays.
 Selma, Louis Gerstman.
 Sheffield, J. R. Coleman, May 29, 1888.
 Tuscaloosa, A. P. Hogan, October 21, 1885.
 Talladega, N. A. Sayre, August 31, 1883.
 Troy, F. M. Pennington, September 18, 1884.
 Tusculum, J. F. Cloud, October 1, 1887.
 Union Springs, George M. Hanson, September 17, 1884.
 Uniontown, S. E. Ernst, January 24, 1885.
 Wetumpka, Cabot Lull, February 2, 1888.

FLORIDA.

Bartow, George A. K. Stevens, February 19, 1885.
 Jacksonville, Lawrence Haynes.
 Leesburg, J. W. Lees, February 23, 1885.
 Orlando, W. R. O'Neal, February 18, 1885.
 Ocala, Louis Fox, February 24, 1885.
 Pensacola, Sterret Tate, September, 1886.
 Palatka, G. Loper Bailey, February 11, 1885.
 St. Augustine, M. R. Cooper.
 Sanford, J. P. Case.
 Tallahassee, R. A. Shine, November 15, 1882.

MISSISSIPPI.

Brookhaven, J. B. Danghtry, October 14, 1890.
 Batesville, November 14, 1890.
 Columbus, John R. Long.
 Crystal Springs, Newton Bros., October 9, 1890.
 Durant, H. F. Lowrance.
 Jackson, J. R. Ross, November 11, 1890.
 Meridian, E. B. Keeling.
 Natchez, John Rawls, October 14, 1890.
 Oxford, W. A. West, November 8, 1890.
 Vicksburg, J. K. Moore.
 Grenada, McLeod & Snyder, November 29, 1890.
 Hazlehurst, A. F. Graves, October 10, 1890.

LOUISIANA.

Alexandria, J. F. Statham (secretary), April, 1892.
 Baton Rouge, Waldemar Landry (secretary), April, 1892.
 Shreveport, H. E. Marburg (secretary), April, 1892.

Southern California Life Underwriters Association. [See Los Angeles.]

Southern Industrial Life insurance company of New Orleans was organized in 1892 by Garrett Brown of the *Vindicator*, and others, to do an industrial life insurance business. In its preliminary operations it has confined itself to New Orleans.

Spencer, George W., insurance manager for Balfour, Guthrie & Co. of San Francisco, was born September 17, 1843, in Philadelphia. He was engaged in business there until, in 1862, he entered the army and served to the close of the war in the 15th Pennsylvania cavalry. In 1868 he went to California and entered the office of the Aetna insurance company's agency, where he remained as accountant and special

agent until February, 1880. He then accepted the position of manager of the insurance department of the firm of Balfour, Guthrie & Co.

Spencer, Walker B., assistant secretary of the state of Louisiana, having supervision of insurance, was born at Natchez, Miss., March 13, 1868. He studied law and is now a member of the New Orleans bar. Mr. Spencer was appointed to his present position in 1892.

Sprague, Joseph Hussey, actuary and deputy commissioner of the Connecticut state insurance department, was born at Greenfield, Mass., March 8, 1829. He was educated at Williston Seminary, Phillips Academy at Andover, and Harvard College, and began his business career as a journalist, being editor and publisher from January, 1852, of the *Franklin Democrat* at Greenfield. In the following year he became secretary of the Conway Fire insurance company of Conway, Mass., and removed to Boston in the same capacity in 1854. In September, 1856, he removed to Hartford to take the secretaryship of the Charter Oak Fire and Marine and in 1860 he became its president and so remained until the company was burned up in the Chicago conflagration of 1871. Two years later he organized the Atlas insurance company of Hartford of which he was president until it retired from business in 1881. He was appointed deputy insurance commissioner in 1883. Mr. Sprague was for some years prominently identified with the city government of Hartford and was mayor of Hartford for two terms, declining a renomination for a third term made unanimously by the dominant party.

Sprinklers, Automatic. [See Automatic Sprinklers.]

Standard Fire insurance company of New York, retired from business in January, 1892, its risks being re-insured by the Liverpool and London and Globe insurance company. The Standard Fire was organized March 29, 1859, and at its retirement had \$200,000 cash capital. It did a limited agency business outside New York. W. M. St. John, the president, had been with the company since its incorporation.

Standard Fire Insurance Policy. [See Policy, Standard Fire.]

Statements, Annual, Latest Dates for Filing. The following table exhibits the latest dates for filing annual statements, in the several states and territories, as reported to the Cyclopaedia by the insurance department officials thereof:

414 STATEMENTS, ANNUAL, LATEST DATES FOR FILING.

States and Territories.	Fire Insurance Companies.	Life Insurance Companies.	Foreign (a) Insurance Companies.	Assessment Companies.	Domestic (a) Insurance Companies.	All Other Insurance Companies.
Alabama,	Feb. 10.	Feb. 10.	.....	March 1.	.....	Feb. 10.
Arizona,	Mar. 31.	Mar. 31.	.....	Mar. 31.	.....	Mar. 31.
Arkansas,	March 1.	March 1.	.....	March 1.	.....	March 1.
California,	Mar. 10.	Mar. 10.	May 1.	Feb. 1.	Feb. 1.	Mar. 10.
Colorado,	March 1.	March 1.	.....	March 1.	.....	March 1.
Connecticut,	Jan. 31.	March 1.	.....	March 1.	.....	Jan. 31.
Delaware,	Feb. 1.	Feb. 1.	.....	Feb. 1.	.....	Feb. 1.
District of Columbia,	March 1.	March 1.	July 1 (b)	March 1.	.....	March 1.
Florida,	Jan. 31.	Jan. 31.	.....	Jan. 31.	Jan. 31.	Jan. 31.
Georgia (c),	March 2.	March 2.	.....	March 2.	.....	March 2.
Idaho,	May 1.	May 1.	.....	May 1.	.....	May 1.
Illinois,	Feb. 1.	March 1.	.....	March 1.	.....	Feb. 1.
Indiana (d),	Jan. 31.	Jan. 31.	.....	Feb. 28.	.....	Jan. 31 (e)
Iowa,	July 31.	July 31.	.....	.....	.....	.....
Kansas,	Jan. 31.	April 1.	.....	March 1.	.....	Jan. 31.
Kentucky,	March 1.	March 1.	.....	March 1.	.....	March 1.
Kentucky,	Feb. 8.	Mar. 10.	.....	March 1.	.....	Feb. 8.
Louisiana,	March 1.	April 1.	.....	March 1.	.....	March 1.
Maine,	Jan. 31.	Jan. 31.	.....	Jan. 31 (f)	.....	Jan. 31.
Maryland,	March 1.	Mar. 31.	.....	Mar. 31.	.....	Mar. 31.
Massachusetts*,	Jan. 15.	Jan. 15.	.....	Feb. 1 (g)	.....	Jan. 15.
Michigan,	Jan. 31.	Jan. 31.	.....	Mar. 31.	.....	Jan. 31.
Minnesota,	Feb. 1.	Feb. 10.	.....	March 1.	.....	Feb. 10.
Mississippi,	March 1.	March 1.	.....	(h)	.....	March 1.
Missouri,	Jan. 31.	Jan. 31.	.....	Jan. 31.	.....	Jan. 31.
Montana,	Mar. 31.	Mar. 31.	.....	March 1.	.....	Mar. 31.
Nebraska,	Feb. 1.	Feb. 1.	.....	Feb. 1.	.....	Feb. 1.
Nevada,	Jan. 31.	March 1.	.....	March 1.	.....	March 1.
New Hampshire,	Feb. 1.	Feb. 1.	.....	Feb. 1.	.....	Feb. 1.
New Jersey,	March 1.	March 1.	.....	March 1.	.....	March 1.
New Mexico,	Jan. 31.	Jan. 31.	.....	(h)	.....	Jan. 31.
New York,	March 1.	March 1.	.....	March 1.	.....	March 1.
North Carolina,	March 1.	March 1.	.....	March 1.	.....	March 1.
North Dakota,	Jan. 31.	April 1.	.....	March 1.	.....	April 1.
Ohio,	Jan. 31.	March 1.	.....	March 1.	.....	Jan. 31.
Oklahoma,	Feb. 1.	March 1.	.....	(h)	.....	(h)
Oregon,	March 1.	(h)	.....	(h)	.....	(h)
Pennsylvania,	March 1.	March 1.	.....	March 1.	.....	March 1.
Rhode Island,	Jan. 31.	Jan. 31 (i)	.....	Jan. 31.	.....	Jan. 31.
South Carolina,	Mar. 31.	Mar. 31.	.....	Mar. 31.	.....	Mar. 31.
South Dakota,	Feb. 1.	March 1.	May 1 (b)	March 1.	.....	March 1.
Tennessee,	Jan. 31.	Jan. 31.	.....	Jan. 31.	.....	Jan. 31.
Texas,	March 1.	March 1.	.....	March 1.	.....	March 1.
Utah,	April 30.	June 30.	July 31 (f)	June 30.	.....	June 30.
Vermont,	Feb. 28.	Feb. 28.	.....	Feb. 28.	Aug. 14 (k)	Feb. 28.
Virginia,	Mar. 31.	Mar. 31.	.....	March 1.	.....	Mar. 31.
Washington,	March 1.	March 1.	.....	March 1.	.....	March 1.
West Virginia,	Jan. 31.	Jan. 31.	.....	March 1.	.....	Jan. 31.
Wisconsin,	Jan. 31.	March 1.	.....	March 1.	.....	Jan. 31.
Wyoming,	March 1.	March 1.	.....	April 1.	.....	March 1.

* Commissioner may, on application, give till February 15.

(a) When time for filing is specially designated for this class of companies. (b) Home office statement only, statement of United States business must be filed the same time as that of United States companies. (c) Besides filing an annual statement with the comptroller general March 2, semi-annual statements of condition must be filed with the governor not later than March 1, and August 31. Annual statements of the amount of premiums received in the state for the year ending April 30, must be filed on or before July 1. (d) Semi-annual statements required from fire and life companies, (e) for surety

Staples, David J., president of the Fireman's Fund insurance company of San Francisco, was born at Medway, Mass., May 3, 1824. Left an orphan at ten years of age, he began to earn his own living by working in a cotton factory. He afterward learned the trade of a shoemaker, and subsequently that of a machinist, at which he worked until the gold discovery in California took so many adventurous young men in that direction. Mr. Staples arrived in California in 1849, overland. He was by turns engaged in freighting to the mines, and a ranchman, having purchased a Spanish grant in San Joaquin County, where he was afterward a justice of the peace. In 1860 he was a delegate to the convention which nominated Lincoln, and in 1862 was made port warden of San Francisco. In 1866 he became vice-president and manager of the Fireman's Fund, and in 1867 its president. He has been vice-president of the State Agricultural Society, and of the Pioneers Society, and has been president for many years of the Board of Underwriters.

Statistics of Insurance. See tabular matter under the respective captions of Fire, Life, Industrial, Plate Glass, etc., insurance. See also tables in Appendix.

Steam Boiler Insurance in 1892. The following is a statement of the steam boiler insurance business transacted in 1892 by the companies named:

Companies.	Premiums Received.	Total Income.	Losses Paid.*	Total Disbursements.	Amount at Risk Dec. 31, 1892.
Fidelity and Casualty,.....	\$142,253	.....	\$20,005	.....	\$41,947,747
Hartford Steam Boiler,....	716,227	\$785,070	106,723	\$708,414	193,415,032
Mutual Boiler, Boston,.....	7,340	7,654	134	1,996	1,208,800
Totals,	865,720	792,724	126,862	710,410	236,571,599

Stevens, Benjamin F., president of the New England Mutual Life insurance company, was born at Boston, Mass., March 6, 1824. He received a mercantile education in his native city, and afterwards served a term in the United States Navy. On his return home in 1847, he was offered a position in the New England Mutual, which he accepted, and all the years of his life since have been devoted to that company. He was elected vice-president in 1864, and president in 1865.

Stevens, Henry M., secretary of the Agricultural insurance company of Watertown, N. Y., was born at Pulaski, Oswego County, N. Y., October 25, 1826. He was educated as a physician in the medical department of the University of the city of New York, from which

companies. (f) Fraternal companies have until April 1. (g) Fraternal orders have until March 1. (h) No time for filing by this class of companies designated by law. (i) Domestic life companies have until March 1, to file. (j) Foreign fire companies. (k) Mutual fire companies of Vermont have until August 14.

*This item does not include expenditures for care and inspection of boilers. Those are included in the general disbursements.

he was graduated in 1852, and he began the practice of his profession in an interior town in New York State the same year. Some years after he was induced to connect himself with the Agricultural, and in 1870 was appointed its assistant secretary. He has been virtually manager of the company since that time. In April, 1882, he was appointed secretary. Dr. Stevens is president of the City Hospital of Watertown, and is conspicuously identified with financial, charitable, and religious interests in that city.

St. Louis Board of Fire Underwriters at its annual meeting, December 13, 1892, elected James A. Waterworth, president; L. E. Snow, vice-president; and J. E. Cowan, treasurer.

St. Louis Fire Underwriters' Association. At the annual meeting in March, 1892, E. Puegnet was re-elected president; Francis D. Hirschberg, vice-president; and C. F. Miller, secretary and treasurer. These officers, with Frank C. Case and John P. Harrison, constitute the executive committee.

St. Louis Life Underwriters' Association was organized at St. Louis, Mo., January 7, 1891, the original officers being T. D. Kimball, president; E. Wilkerson, first vice-president; E. P. Roberts, second vice-president; Henry H. Kohn, secretary; M. W. Leet, treasurer. By article II of the constitution, managers, officers, general agents, or principal representatives of any regular life insurance company doing business in Missouri may become members by a vote of the association. The present president of the association is T. D. Kimball, and the secretary is T. H. McDearmon.

Stillman, Benjamin R., assistant secretary of the National Fire of Hartford, was born at Adams, N. Y. He attended high school at Oswego, N. Y., and entered an insurance office in that city as a clerk. In 1872 he became a member of the firm of Shepard & Stillman. Soon after he was appointed special agent of the Watertown Fire, and was retained in a similar capacity by the Sun Fire when that company re-insured the Watertown. In 1884 he was appointed general agent of the Springfield Fire and Marine, and in 1891 accepted the assistant secretaryship of the National. Mr. Stillman was president of the New England Insurance Exchange in 1889.

St. John, Howell W., president of the Actuarial Society of America, and actuary of the Aetna Life insurance company, was born at Newport, R. I., in April, 1834. He was graduated from Yale College as a civil engineer, and pursued his profession in the South and West until October, 1867, when he was appointed actuary of the Aetna Life. He is one of the charter members of the Actuarial Society, and was elected its president in 1893. Mr. St. John is also a corresponding member of the French Institute of Actuaries.

Stockdell, H. C., general agent of the southeastern department of the Phenix of Brooklyn, was born forty years ago in the Blue Grass region of Kentucky. As early as 1869, he was clerk in an insurance office at Lexington, Ky., and in 1875 he occupied a similar position in an office at Atlanta. His first service in the field was as special agent of the Georgia Home, then, after similar service under Captain Gay, he was

appointed in 1883 a special agent of the Phenix of Brooklyn, and when in 1885 that company established its southeastern department, Mr. Stockdell was put in charge of it.

Stone, W. W., auditor of public accounts of Mississippi, having supervision of insurance, was born in Boone County, Mo., July 20, 1840. He was a captain in the Confederate Army. He was a farmer in Washington County, Miss., when elected auditor in 1890.

Stokes, Henry B., president of the Manhattan Life insurance company since June, 1890, is a son of Henry Stokes, who was president of the company from 1861 to 1886. Mr. Stokes had been connected with the company's clerical department from his boyhood, and the five years preceding his father's retirement in 1889 had been second vice-president of the company, having in charge its financial interests. He continued in this office until 1890, when he was elected to succeed the late Mr. McLean as president.

Story, Charles R., president of the Home Mutual insurance company of San Francisco, was born at Manchester-by-the-Sea, Mass., April 29, 1824. His first vocation was that of a druggist at Salem, Mass., and he went to California in 1849 and established a wholesale drug house at San Francisco, the present successors of which do the largest drug business on the coast. Mr. Story became secretary of the Home Mutual in 1870, and its president in 1892. He has occupied a number of public positions.

St. Paul German Accident insurance company of St. Paul, Minn. retired from business in April, 1892, having been involved in the wreck of the St. Paul German Fire insurance company. Its business was re-insured by the Fidelity and Casualty of New York.

St. Paul German Fire insurance company of Minnesota failed in April, 1892, and the court made J. F. Franzen assignee. This company, which had been a genuine "plunger" in the fire insurance business, was incorporated and began operations in 1889. In the short time of its existence it re-insured the business of the North Pacific of Tacoma, Wash., Fidelity of Huron, S. Dak., Parkersburg of West Virginia, German-American of St. Paul, Hekla of Madison, Wis., Equitable of Meridian, Miss., Hekla of St. Paul, and Peoples of Pittsburgh, and parts of the business of other companies. Its capital was increased from \$300,000 to \$500,000. In March, J. Quincy Hass, who had been managing the company, resigned, and A. T. Smith the eastern general agent was appointed to succeed him. The company had a sensational controversy with the New York insurance department in 1891. Superintendent Pierce objected to a part of the assets and revoked the certificate of the company until they should be made good. The company retorted angrily, and the Minnesota insurance commissioner was quite peremptory and threatened retaliation upon New York companies doing business in Minnesota unless the New York department retraced its steps. But Mr. Pierce persisted, and the company reluctantly changed its assets to meet the requirements of New York. In February the Indiana auditor refused it a license. The increasing uneasiness of policy-holders induced the Wisconsin commissioner of insurance to examine the company in March, and he pronounced it solvent. Its inability to meet its losses followed almost immediately.

Suburban Tariff Association of New York, organized originally to cover such parts of Westchester, Kings, and Queens counties as were not then covered by other rating bodies, has since had its jurisdiction extended over the counties of Passaic, Morris, Warren, Middlesex, Hunterdon, Sussex, and Somerset in northern New Jersey, previously under the jurisdiction of the Underwriters Association of the Middle Department. The present officers are Henry E. Bowers of the Guardian, president, and George S. A. Young, secretary. The executive committee is composed of J. W. Barley, chairman; George W. Burchell, J. R. Mulliken, A. M. Burtis, George R. Crawford, James A. Silvey, A. H. Wray, George W. Hoyt, and Mason A. Stone.

Sunflower Club, having its headquarters at Kansas City, Mo., is an association of officers, managers, adjusters, and state and special agents of incorporated fire insurance companies which, prior to the passage of the Kansas anti-trust law, made rates in that state. Since a "combination" for that purpose has become unlawful in Kansas, the association has abandoned rate making and now announces its purpose to be solely to "promulgate and enforce sound, honorable principles in underwriting." Recently it has extended its jurisdiction to Oklahoma and Indian Territories, and decided to hold a part of its meetings at Topeka. At the regular annual meeting of the club, held at Kansas City, Mo., April 5, 1892, R. S. O'Dell was elected president and John P. Hubbell secretary and treasurer. The present officers of the club, elected at the annual meeting in 1893, are: L. V. Babcock of Kansas City, Mo., president; Erwin Ellis of Lebanon, Mo., vice-president; A. F. Bullard of Kansas City, Mo., secretary and treasurer. The executive committee are C. W. Fort of Kansas City, Mo., S. L. Long of Kansas City, Mo., W. M. Gregory of Topeka, Kan.

Sun Insurance Office of London was established as the Sun Fire Office, April 7, 1710, in London, and is the oldest purely fire insurance company in the world, having had an experience of 183 years. In the olden time it kept, like the other fire insurance offices, an engine of the crude hand form with thirty men, called "water-men," to take it to fires in property insured by the company. The water-men were clothed in blue livery, and were assisted in the saving of goods by twenty able-bodied porters, the entire force wearing silver badges with the mark of the Sun. This device of the Sun, wrought in lead, was nailed on houses insured by the company, and continues to be the trade-mark of the company to this day. In the course of many years the Sun Fire Office grew to be a great and prosperous corporation, but its affairs were kept profoundly secret, and it was not until the requirements of its American connection, impelled the directors to publish its accounts.

The Sun was admitted to New York August 1, 1882, depositing \$700,000 with the insurance department at Albany, and in a few months it had spread its business into all the important states of the Union. The arrangements were made by Mr. F. B. Relton, the then secretary and manager of the company, who had been with it nearly a half century. He had purchased for the company the plant and business of an American company, the Watertown Fire Insurance company of Watertown, N. Y., and taken its manager, Mr. Uri S. Gilbert, to be

manager of the United States branch of the Sun, with headquarters at Watertown. A few years afterwards Mr. J. J. Guile was sent over from the home office to assist Mr. Gilbert. That excellent underwriter died suddenly in 1886, and Mr. Guile was appointed to succeed him. He removed the United States branch office to New York. The first report made by the company to the New York insurance department, which was in 1883, of the business of the preceding year, showed United States assets of \$1,095,229, with a premium income of \$390,373.

In 1891, by special act of parliament, the charter of the Sun Fire Office was amended, so as to add to its privileges the power to do all kinds of insurance, and the name it had borne for one hundred and eighty years was changed to the Sun Insurance office.

At the annual general meeting of the company, held June 21, 1893, the directors made a report of the business of 1892. The report stated that the premiums received were £1,029,326, being an increase over those of the preceding year of £71,993. The losses paid and outstanding amounted to £678,647. The net amount insured was £391,806,887, being an increase of £18,690,777 over the amount of the preceding year. The invested funds of the company were as follows: capital paid up, £120,000; general reserve, £1,125,000; reserve for risks not yet expired, £411,730; dividend reserve, £10,000; investment surplus and sinking fund, £70,500; balance at credit of profit and loss account, after payment of dividends, £63,830; total, £1,801,060, or about \$8,760,000. The chairman of the Sun is Frederick Henry Norman, and the board of directors is composed of leading business men of London. E. H. Mannering, who succeeded Mr. Kelton, is secretary and manager.

The United States assets of the Sun, at the close of 1892, were \$2,671,250; unearned premiums, \$1,633,619; total liabilities, \$2,003,330. The premiums received in 1892 were \$2,157,562, and losses paid, \$1,376,272. The United States trustees are George C. Magoun, Henry M. Alexander, and Col. John J. McCook. The resident manager is J. J. Guile, and the secretary, J. J. Purcell.

Superintendents and Commissioners of Insurance. [See Insurance Departments, and also National Insurance Commissioners Convention.]

Supervision of Insurance, State and National. [See National Insurance Commissioners Convention, also Insurance Departments, also United States Congress, under the caption of Legislation upon Insurance in 1892.]

Surety or Fidelity Insurance. This kind of insurance, the guaranteeing of the fidelity of employees of corporations and public officials holding places of trust, was barely transacted ten years ago, but has had a rapid growth within a few years. Its use has become general throughout the United States, and new companies to do this class of business are constantly forming. The following is a list of companies now engaged in surety insurance in the United States:

- American Surety Company of New York.
- Fidelity and Casualty Company of New York.
- Fidelity and Deposit Company of Baltimore.
- Guarantee Company of North America of Montreal.
- Lawyers Surety Company of New York.
- London Guarantee and Accident Company of England.

National Surety Company of Kansas City, Mo., which re-insured, in 1883, the business of the Missouri, Kansas, and Texas Trust Company.
 Pacific Surety Company of San Francisco, Cal.
 St. Louis Trust Company of St. Louis, Mo.
 Suretyship Company of America, organized in 1893 under the laws of New Jersey.
 Union Casualty and Surety Company of St. Louis, Mo., organized in 1893 by ex-Insurance Superintendent Ellerbe of Missouri.
 United States Guarantee Company of New York.

The following tabular statement shows the surety business in 1892 of the companies reporting to the New York insurance department:

Companies.	Premiums Received.	Losses Paid.	Amount of Risks in force Dec. 31, 1892.
American Surety.....	\$516,167	\$195,026	\$97,683,306
Fidelity and Casualty.....	241,385	59,232	36,654,539
Guarantee Co. of North America.....	208,049	77,567	41,673,096
Lawyers Surety.....	25,496	.....	4,087,067
United States Guarantee.....	88,219	33,287	16,579,690
Total.....	\$1,079,306	\$365,112	\$196,677,719

T

Tariff Association of New York was organized in the city of New York November 4, 1891. [For a history of the association from its organization and plan of its purpose, see the *Cyclopedia of Insurance for 1891*.] The first president was Benoni Lockwood, and the first secretary James A. Silvey. At the annual meeting in November, 1892, Mr. Lockwood was elected president, Mr. Silvey, vice-president, and W. De L. Boughton, secretary. The association, April 21, 1892, adopted the eighty per cent. co-insurance clause in policies on all rated risks. It promulgated the following rules:

First. That on and after this date all rates, whether by schedule rate, general minimum rate, specific rate, dry goods district rate, and class rates of every kind, made and promulgated, and all rates heretofore promulgated by the Tariff Association of New York, in the entire metropolitan district including the area of operation, shall be based upon eighty per cent. insurance guaranteed in the policy.

Second. That on all risks now rated by the Tariff Association of New York, where special provision has been made for a rebate for eighty per cent. co-insurance, the net rate where such deduction has been made shall be taken as the standard rate with a guarantee of eighty per cent. insurance expressed in the policy, but when no such provision has been made there shall be no such deduction.

Third. That whenever the rate committee shall be satisfied that the co-insurance clause will work a hardship to the assured on account of his inability to procure such an amount of insurance because of the magnitude of the risk, they are authorized to prescribe the terms on which the co-insurance clause may be dispensed with or modified.

Fourth. That the allowance of thirty-three and one-third per cent. from the rate for eighty per cent. co-insurance and automatic sprinkler clause be amended so that the allowance shall be twenty per cent. from the rate for automatic sprinklers.

Fifth. That the allowance of thirty per cent. for full co-insurance on the following articles shall remain the same as at present: For copper ingots and sheets, iron in bars and pigs, lead in pigs, spelter, block tin, and crude rubber.

Sixth. That the New York standard percentage co-insurance clause with eighty per cent. inserted be employed by the companies.

Seventh. That all rules and regulations in regard to co-insurance in conflict with the foregoing resolutions are hereby annulled.

Taxation of Premium Receipts by states and territories. The following table has been prepared from the statements made by the insurance departments in response to inquiries for the *Cyclopedia of Insurance* :

States.	Taxation upon Premiums. Percentage.	States.	Taxation upon Premiums. Percentage.
Alabama,	1 Less losses actually paid and returned premiums on canceled policies.	N. Hampshire, ..	1 On gross premiums.
Arizona,	1½ On gross premiums.	New Jersey,*...	2 On gross premiums.
Arkansas,	2½ Less losses and commissions.	New Mexico,....	None.
California,*....	None, except reciprocal taxes.	New York,*....	Reciprocal and 2 per cent. on gross premiums received by non-state fire companies for fire departments.
Colorado,	2 Less losses and expenses.		Foreign fire and marine companies pay as franchise tax a sum equal to one-half of one per cent. on gross premiums.
Connecticut,*..	None, except reciprocal.	North Carolina, ..	2 On gross premiums.
Delaware,	1½ On gross premiums.	North Dakota,*	2½ On gross premiums.
Dist. Columbia,	1 On gross premiums; due in January and July.	Ohio,*	2½ On gross premiums.
Florida,*	1 Less losses paid.	Oklahoma,*....	None.
Georgia,*	1 On gross premiums.	Oregon,	1 Less losses and expenses on fire and marine companies; none on other companies.
Idaho,	None.		
Illinois,*	Same rate as on personal property by fire companies.	Pennsylvania,*.	2 On gross premiums.
Indiana,*	3 Less losses.	Rhode Island,*.	2 On gross premiums.
Iowa,*	2½ On gross premiums.	South Carolina, ..	Same as personal tax, estimated at ½ on gross premiums.
Kansas,*	2 Foreign companies; other State reciprocal.		
Kentucky,*....	2 On gross premiums, except assessment which is 1 per cent. on gross premiums.	South Dakota,*	2½ On gross premiums of fire and life companies; 2 on gross premiums of assessment companies.
Louisiana,	None.		
Maine,*	2 Less losses.	Tennessee,*	2½ On gross premiums of foreign companies; 1½ on gross premiums of home companies.
Maryland,*	1½ On gross premiums.		
Massachusetts,*	2 On gross premiums of companies other than life; one-quarter of one per cent. on the net value of all policies held by Massachusetts policy-holders, in life companies.	Texas,	½ On gross premiums of fire and marine companies; 1½ on gross premiums of life and accident companies.
Michigan,*	3 On gross premiums of fire companies, 2 on gross premiums of all other companies.	Utah,	None.
		Vermont,*	2 On gross premiums.
Minnesota,*....	2 On gross premiums.	Virginia,	1 On gross premiums.
Mississippi,	None.	Washington,....	2 Less losses.
Missouri,*	2 On gross premiums.	West Virginia, ..	2 On gross premiums. City of Wheeling 1½ extra for fire companies.
Montana,	2 Gross, same as personal property tax, estimated.		
		Wisconsin,*....	2 On gross premiums.
Nebraska,	2 Same as personal tax, less losses and expenses.	Wyoming,	Same as on personal property, less expenses; estimated at about 2½ on gross premiums.
Nevada,	None.		

* Reciprocal or retaliatory law in force.

For other taxes, including license fees for companies and agents, fees for filing statements and other papers, and for summary of all legal requirements, consult "Statutory Requirements" published by the *Insurance Journal*, Hartford, Conn.

Taylor, John M., vice-president of the Connecticut Mutual Life insurance company, was born at Cortland, New York, February 18, 1845. He entered the sophomore class at Williams College in 1864, graduating with the class of 1867. He was admitted to the bar in 1870, at Pittsfield, Massachusetts, and practiced law there until 1872, meantime filling the offices of clerk of the district court, town clerk, and various other public positions. In August, 1872, he was appointed assistant secretary of the Connecticut Mutual, and was elected secretary in 1878, and vice-president in 1884. Since his connection with the company, Mr. Taylor has been a diligent student of life insurance law, for which study his previous training had fitted him. The company has felt the benefit of this in the remodeling of its contracts, and in other directions.

Tennessee and Alabama, Life Insurance Association of. [See Life Insurance Association of Tennessee and Alabama.]

Tennessee, Supervision of Insurance in, 1876-1893. The bureau of insurance in Tennessee was created in 1876, the state treasurer, who is appointed for a term of two years, being made insurance commissioner *ex officio*. The officials who have exercised the duties of the office are:

William Morrow,	1876-1877	Atha Thomas,	1887-1888
M. T. Polk,	1878-1882	Manse F. House,	1889-1893
Atha Thomas,	1883-1884	Ed. B. Craig,	1893-
J. W. Thomas,	1885-1886		

The deputy in charge of the insurance bureau is W. Ridley Wills.

Texas Conference of Fire Underwriters at Dallas, November 15-18, 1892, was due to a suggestion by President George L. Chase of the Hartford Fire insurance company, who sent out a circular to companies doing business in the state, under date of August 16, 1892, setting forth the unsatisfactory and threatening condition of business in the state and the need of a conference of company officers and their general agents and managers in Texas, to consider the situation. A very general response favorable to the meeting was evoked by the circular, and it was accordingly held at the place and time above mentioned. Nearly one hundred representatives of the business were present, those from a distance being Vice-President Silvey of the German-American, Vice-President Branch of the Providence Washington, Secretary Royce of the Hartford, Secretary Faymonville of the Fireman's Fund, and Manager Morris of the Queen. Gay of the Insurance Company of North America, Freeman of the Delaware, Low of the Liverpool and London and Globe, and Addington of the Mechanics and Traders.

Judge Yocum of the New York Underwriters Agency presided and M. H. Johnson of Little Rock was secretary. Secretary Royce stated the purposes of the meeting. Committees were appointed on water-works, electricity, policy forms, cotton compresses, and conference

with the insurance commissioner and legislation. The latter committee reported resolutions commending Commissioner Hollingsworth for his admirable report on fire insurance in Texas, which "pointed out clearly, with rare discernment and unusual fidelity, that rates are not too high in Texas for the hazard assumed under existing conditions, and that the only possible way to reach lower rates for the insuring public is by improvement in the building laws, adequate regulation in the introduction and use of such special hazards as electricity, oils, explosives, and other dangerous compounds—greater care on the part of the people, regarding the fire danger and all its bearings; proper municipal regulations as to the inspection of buildings," and thanking the commissioner for it.

The following resolutions were adopted :

Resolved, That this meeting appoint a committee of seven fire underwriters resident in the state of Texas, who shall render all assistance in their power to Commissioner Hollingsworth in the preparation of laws covering all phases of the subject, as outlined in the commissioner's report, and in securing enactment of same by the next legislature.

Resolved, That Mr. Jalonick be requested to publish, under the advice of the permanent committee and mail to his subscribers only, frequent confidential circulars, giving such information of general or particular interest to said subscribers as may come to his knowledge, and which information may be circulated by him without conflict with any of the laws of the state of Texas.

Resolved, That it is the sense of this meeting that the practice of storage or ranging cotton on the sidewalks and in the streets, should be discouraged in every possible manner by the insurance companies interested, and by their representatives at Galveston. That the insurance agents of Galveston are hereby requested to use their influence with the city government of Galveston to have ordinances passed which shall prohibit the use of the sidewalks and streets of the city for the storage of cotton.

That the committee of general and special agents to be appointed by this body to visit Galveston are hereby requested to secure, if possible, the co-operation of all companies doing business in Galveston, and of their representatives, to carry out the objects of these resolutions.

Resolutions were also adopted appointing a permanent committee on consultation (composed of Messrs. Hereford, Cotton, J. J. Carnes, Trezevant, and Grove), and recommending the committee to consider the universal mercantile schedule.

Several committees were granted further time to consider the subject entrusted to their care, and report at a future meeting.

The electrical committee reported in favor of the employment of a head inspector to direct and assist local inspectors at Dallas, San Antonio, Houston, Galveston, Waco, Fort Worth, and Austin, which matter was laid over.

The meeting was regarded as very valuable in its results.

Texas Insurance Club is an organization of general and special agents of fire insurance companies doing business in Texas. As the Texas anti-trust law forbids compacts or boards to make rates, the functions of the club, other than those of a social nature, are in suspense, but at the general meeting of fire underwriters at Dallas in November, 1892, the members of the club had a conference and decided to continue it, without re organization, for the present.

Texas Life Underwriters Association was organized at Dallas, March 22, 1892, with the following officers : J. B. Day of San Antonio, president ; Byron Wells of Dallas, and H. M. Leonard of Dallas, vice-presidents ; J. N. Dyer of Dallas, secretary ; C. E. Perry of Dallas, treasurer. These officers were re-elected at the annual meeting.

Texas Local Fire Underwriters' Association was organized at Waco, June 15, 1891, S. P. Cross of Cameron being elected president; B. F. Weems of Houston, first vice-president; C. M. Guinard of Galveston, second vice-president; W. V. Fort of Waco, third vice-president; and J. D. Kerfoot of Dallas, fourth vice-president; P. L. Downs of Temple, secretary; and J. L. Lee of Belton, treasurer. These officers have been re-elected annually, except B. T. Palmer of Lockhart has replaced Mr. Kerfoot as fourth vice-president. A large majority of the local agents of Texas belong to the association. Its purposes are purely social and educational.

Texas Insurance Report for 1892. Commissioner Hollingsworth's report bore the date of May 12, 1892. The following companies had been admitted to the state during the preceding year: Brooklyn Life, Commercial Fire of Alabama, Delaware of Philadelphia, Guardian of London, Manchester Fire, Mechanics and Traders of New Orleans, Milwaukee Mechanics, New Orleans Insurance Association, New York Plate Glass, Northwestern National, American Employers Liability, Union of London, and United Fire of Manchester, and two assessment companies. Twenty-two companies of all classes withdrew. Commissioner Hollingsworth devoted many pages of his report to an elaborate statement regarding the examination of the New York Life insurance company and his own connection with it. He also dwelt at some length on the subject of the fire waste and the experience of fire insurance companies in Texas. Quoting the returns of business in Texas in 27 years, which showed a net loss to the companies of \$2,070,006, he said:

The fire companies are surely not making money in Texas now, with a loss ratio of eighty per cent. and expenses of 36.60. The cry of exorbitant and onerous rates would appear not to be well grounded and out of place. The rates, however, may be too high, but for that the companies cannot be censured, because they must make a rate commensurate with the risks, for they cannot live and do business at a loss. There is one important element against which insurance companies cannot fix a rate, that is the moral hazard, one (which is deplorable to say) enters so largely into the fires, and calls for serious consideration at the present time.

The receipts of the department (which includes supervision of agriculture and geology) in 1891 were \$47,563, and the expenditures \$21,086.

Texas, Insurance Supervision in, 1876-1893. The insurance department of Texas was organized in 1876, becoming operative September 1 of that year. The title of the official is commissioner of agriculture, insurance, statistics, and history, his term of office being for two years. The commissioners have been as follows:

V. O. King,	.	.	.	.	Sept. 1, 1876—Jan. 26, 1881.
A. W. Spaight,	.	.	.	.	Jan. 26, 1881—Jan. 31, 1883.
H. P. Brewster,	.	.	.	.	Jan. 31, 1883—Dec. 28, 1884.
H. P. Bee,	.	.	.	.	Dec. 30, 1884—Jan. 21, 1887.
L. L. Foster,	.	.	.	.	Jan. 21, 1887—May 5, 1891.

After serving two full terms and part of a third, Mr. Foster resigned to accept the appointment of railroad commissioner of the state. John E. Hollingsworth is the present commissioner. Phil. T. Allin is the chief clerk of the department.

Texas Survey and Rating Bureau. Mr. George W. Jalonick established at Dallas, in 1892, a bureau for the inspection of risks and towns in Texas and for furnishing subscribers advisory fire insurance rates founded on his judgment as to the comparative value of each class of risks and each individual risk in each class, based on surveys made by himself or his assistants. As under the Texas anti-trust law, compacts or boards of underwriters to fix rates are forbidden, individual companies doing business in the state have become subscribers to this bureau. The courts have decided that this may be done without violation of the law, and the agents of companies in Texas are therefore very generally receiving and acting upon the Jalonick advisory rates.

Tillinghast, C. E., president of the National Association of Life Underwriters, was born in Windham County, Conn., November 24, 1840. His first experience in life insurance was as an agent at Providence, R. I., for the Phoenix Mutual Life. In 1876 he went to Kansas as manager for that and adjoining states for the New York Life. Five years later he accepted the position of manager of the Equitable Life for southern Ohio, and subsequently he became manager for the entire state, except Hamilton County, with headquarters at Cleveland. He resigned in 1892 to join his sons as Indiana, Ohio, and western Pennsylvania managers for the Manhattan Life. In 1893 Mr. Tillinghast was chosen president of the National Association of Life Underwriters.

Title Insurance. Companies have been organized within the past eight years in the larger cities of the United States to guarantee the titles of property to purchasers or owners thereof. In the state of New York there are three of these companies: the German-American Real Estate Title Guarantee Company of the city of New York, cash capital, \$500,000; Lawyers Title insurance company of the city of New York, cash capital, \$1,000,000; Rochester Title insurance company of Rochester, cash capital, \$150,000. In other states are the following companies, all incorporated since 1885: Massachusetts Title insurance company of Boston; Conveyancers Title insurance company of Boston; California Title insurance and Trust company of San Francisco; Maryland Title insurance and Trust company of Baltimore; Minnesota Title and Trust company of Minneapolis; St. Paul Title insurance and Trust company of St. Paul, Minnesota; Title Company of North America of Philadelphia.

Toledo Life Underwriters Association. At a meeting of life insurance agents held at Toledo, Ohio, Nov. 10, 1893, it was decided to organize a life underwriters association. C. Locke Curtis presided, and President Tillinghast of the National association addressed the meeting, setting forth the purposes of the organizations of life underwriters so rapidly multiplying throughout the country.

Tornado Insurance Statistics. [See Insurance Statistics, Census Report.]

Traders insurance company of Chicago, withdrew from business in the eastern and middle states in March, 1892, the Providence-Washington re-insuring it.

Transatlantic Fire insurance company of Hamburg, Germany, was organized and began business February 17, 1872, the authorized capital being \$750,000. Of this amount \$150,000 was paid up in cash, the balance being in subscriptions, for which subscribers' notes or other obligations were held. The security of these notes is carefully guarded under the charter, the list of subscribers or stockholders being annually examined by a committee appointed for that purpose, in order to ascertain the ability of each to meet his obligations or notes held by the company. It is required by the charter that the stock of any shareholder who may be found in adverse circumstances shall be redeemed at the market price, and the note returned to such shareholder. The present paid-up capital is \$300,000, and the stockholders' notes aggregate \$1,200,000, making a total of \$1,500,000. The original officers of the company were W. Jacobsen, managing director, M. Meyersberg, president of the board of directors. The Transatlantic began business on the Pacific coast in 1872, being admitted to California August 2 of that year. Five years afterward it was admitted to New York. The United States trustees appointed at that time were Charles M. Fry, James Seligman, and Paul Lichtenstein. Admission to Pennsylvania was granted October 19, 1877, Illinois, November 1, and Massachusetts, November 16, of that year. The Connecticut field was entered April 15, 1878, and Wisconsin during the same year. License was granted in Ohio February 18, 1879. The company is now transacting business in all the principal states. The gross premiums (home office) received during the first complete business year amounted to \$203,808. In 1879, there were \$569,446, and the \$1,000,000 limit was reached in 1882, ten years after the company's organization. In 1891, the total gross premiums amounted to \$1,637,371.11. The total dividends since organization have reached \$580,625, being 193½ per cent. on the paid-up capital. The total assets of the United States branch, December 31, 1892, was \$640,346. The total liabilities were \$313,279, the excess of assets being \$327,067. The total premiums received in the United States amount to \$3,706,265; total losses paid, \$2,234,277. The net cash premiums received in 1892 in this country were \$393,807, and the net losses amounted to \$181,961. The amount of insurance in force at the end of the year was \$43,839,545. The sum total of assets belonging to the Transatlantic in its home and foreign fields, December 31, 1892, amounted to \$2,694,084.53, consisting of:

Stockholders' notes,	\$1,200,000.00
Cash capital,	300,000.00
Re-insurance, loss and other reserves,	968,392.52
Net surplus,	325,782.01
Total,	\$2,694,084.53

The United States department is under the direction of Resident Manager E. Harbers, 54 Pine Street, New York City. Herbert L. Low, San Francisco, is the manager of the Pacific coast department.

Travelers Insurance Company of Hartford, Conn., was chartered June 17, 1863, with a capital of \$250,000, part of which was in stockholders' notes. It was the pioneer of accident insurance in the United States, for though a feeble attempt had been made a few years earlier by the Providence & Stonington railroad to sell tickets of travel insur-

ance over its line, it was a complete failure, and the system of general accident insurance was not even thought of. The success of the Railway Passengers assurance company in England, however, caught the attention of Mr. James G. Batterson of Hartford, through buying one of their tickets while traveling in England; and after an interview with the officers of that company, and with Cornelius Walford, F. I. A. of London, an authority on insurance matters, who gave full information as to their plans and experience, he returned to Hartford, and, with several other gentlemen, whom he associated with him, secured a charter for the company above named. Of the officers and directors then appointed—viz.: President, James G. Batterson; secretary, Rodney Dennis; board of directors, Gustavus F. Davis, James L. Howard, Marshall Jewell, Thomas Belknap, Jr., Cornelius B. Erwin, George S. Gilman, W. H. D. Callender, George W. Moore, Ebenezer Roberts, Charles White, Hugh Harbison, Jonathan B. Bunce—the president and secretary and five directors still hold their places, five are dead, and two are engaged in other business.

But the conditions of business and life were so different in England and here that the experience of the English company was perhaps more misleading than helpful; a good share of the rates adopted on its authority proved to be ruinously wrong, and on the other hand some branches they could not operate at a profit have paid the Travelers handsomely. Furthermore, it was for a long time impossible to make the public take the business seriously, and it was indeed a public butt and jest. The projectors impaired somewhat their previous business reputation by starting it. It was nearly a year before it really began business, and the first premium taken was one of two cents, paid in joke by a business man to insure himself in going from his home to his office. About this time, however, a storm of great railroad calamities shocked the public—from October 10, 1864, to February 23, 1865, there were twenty-nine fatal ones—and the new company reaped the profit of their justifiable alarm. Within another year it had become one of the most notable and admired business successes of the day, had spread its agencies over a considerable part of the country, and had its tickets on several large railroads.

But this early success came near being its ruin, for it started up a host of rivals, including some of the railroads, which ejected it and used their own insurance tickets over their own lines. Five Western States in the winter of 1864 chartered nearly a hundred insurance companies, over a dozen of them accident companies. In the spring of 1865 twenty-five new accident companies applied for charters, and several of them began business with great energy and apparently good prospects. As early as the spring of 1865 the confusion resulting from so many companies selling or trying to sell accident tickets at the railroad stations had become very great, and in May of that year a charter was procured for a corporation called the Railway Passengers assurance company, to consolidate this part of the business of all the accident companies of the country under one management. During the following winter the principal companies sent representatives to conventions which perfected the scheme, the essence of which was that each company in the pool should be entitled to at least one director on the board; the stock was fixed at \$250,000, of which the Travelers had

a controlling interest ; James G. Batterson was elected president, and the chief office was in Hartford. The other accident companies, however, dwindled down and died. The Travelers was finally left as the sole survivor of the combination, and made a formal transfer of the business to itself, the ticket department representing the old corporation. The Railway Passengers had paid ten per cent. dividends for fifteen years, and was closed out with its stock at twenty-five per cent. above par. Long before this, also, the railroads had become tired of their venture and reinstated the Travelers.

The accident and the life insurance business supplement and require each other at so many spots that the Travelers very early saw the necessity of giving its patrons the choice of either the full or the limited insurance (of course accident insurance is simply life insurance limited to certain contingencies), and in 1866 obtained legislative permission to issue full life and endowment policies under the same capital and management ; and thereupon created its life department, which in its business and workings is a separate life insurance company—though managed by the same officers in the same building—and has attained a high rank among such companies in the United States, its claim payments amounting to over a fourth of all those made by the company. This department of late has grown with immense rapidity, writing in 1890 \$15,925,929 of new life insurance.

December 31, 1865, a stock dividend was declared of \$100,000 ; previous to this the capital had been increased by cash payments, and before the close of 1867 all the stock notes had been paid, and enough more cash stock had been issued to make the full paid capital \$500,000. January 1, 1875, a stock dividend was declared of \$100,000, and April 21, 1892, another of \$400,000, making the present capital \$1,000,000, of which \$400,000 has been paid in cash and \$600,000 in profits.

The board of directors are, James G. Batterson, Jas. L. Howard, Gustavus F. Davis, Ebenezer Roberts, Hugh Harbison, George M. Pullman, Caleb M. Holbrook, Nathaniel Shipman, Rodney Dennis, Henry P. Stearns, William B. Clark, Austin C. Dunham, Pliny Jewell, George Roberts, Charles C. Beach. James G. Batterson, president ; G. F. Davis, vice-president ; Rodney Dennis, secretary ; John E. Morris, assistant secretary ; George Ellis, actuary ; Edward V. Preston, superintendent of agencies ; J. B. Lewis, M.D., surgeon and adjuster ; G. P. Davis, M.D., medical examiner ; William W. Smith, and George E. Taintor, auditors.

The following table shows the progress of the Travelers for every year since its organization :

TRAVELERS INSURANCE COMPANY.

429

Year.	Department.	Assets.	Liabilities.	Total Income.	Total Expenditures.	Insurance in Force.
1864	Accident,....	\$276,789	\$33,567	\$59,238	\$31,212	\$8,669,500
1865	Accident,....	616,870	142,949	516,623	361,699	85,397,500
1866	Life,.....	47,044	45,948	35,184	17,980	2,060,460
1866	Accident,....	725,836	291,379	896,313	796,053	122,919,000
1867	Life,.....	153,972	159,490	167,171	67,238	5,169,250
1867	Accident,....	786,858	208,797	640,667	616,802	69,256,950
1868	Life,.....	229,735	307,175	292,012	107,815	7,575,898
1868	Accident,....	821,610	261,557	584,806	545,922	62,592,165
1869	Life,.....	492,622	443,871	298,554	139,302	9,559,559
1869	Accident,....	837,778	276,467	560,322	563,210	67,024,131
1870	Life,.....	737,802	707,726	376,855	146,767	11,340,676
1870	Accident,....	830,241	219,694	569,705	578,638	73,257,064
1871	Life,.....	1,034,609	955,435	440,017	145,311	13,181,199
1871	Accident,....	857,596	243,337	619,565	607,366	80,734,349
1872	Life,.....	1,354,656	1,342,080	503,760	198,826	14,575,777
1872	Accident,....	877,052	273,892	688,390	604,192	100,171,215
1873	Life,.....	1,725,389	1,699,288	593,497	243,271	16,550,743
1873	Accident,....	940,501	269,329	768,860	702,226	122,715,499
1874	Life,.....	2,103,178	1,980,602	671,583	298,011	17,972,063
1874	Accident,....	1,064,377	264,540	714,870	610,318	96,394,300
1875	Life,.....	2,534,645	2,293,937	707,415	322,561	19,169,114
1875	Accident,....	1,148,054	267,917	672,438	601,565	90,756,550
1876	Life,.....	2,912,964	2,591,401	704,136	338,008	19,146,391
1876	Accident,....	1,140,553	274,989	754,322	744,732	96,992,200
1877	Life,.....	3,197,842	2,810,997	706,732	292,738	18,690,183
1877	Accident,....	1,109,449	267,015	786,834	772,730	90,911,708
1878	Life,.....	3,416,008	3,009,316	692,517	339,250	18,269,335
1878	Accident,....	1,170,163	315,326	850,568	763,979	94,516,501
1879	Life,.....	3,699,521	3,237,939	631,745	280,842	18,182,132
1879	Accident,....	1,248,844	403,445	1,059,563	960,841	114,411,038
1880	Life,.....	4,052,783	3,523,894	679,211	368,241	19,096,639
1880	Accident,....	1,406,411	515,863	1,349,010	1,229,888	138,258,483
1881	Life,.....	4,446,129	3,920,319	756,456	354,687	20,511,522
1881	Accident,....	1,668,274	760,596	1,761,830	1,544,516	153,138,932
1882	Life,.....	4,778,296	4,147,911	847,456	408,159	22,836,313
1882	Accident,....	1,868,998	840,561	1,909,433	1,674,005	173,191,141
1883	Life,.....	5,248,211	4,590,704	991,651	456,689	25,005,694
1883	Accident,....	2,187,992	971,652	2,176,758	1,855,965	192,923,743
1884	Life,.....	5,698,450	4,982,800	1,072,359	592,291	27,328,814
1884	Accident,....	2,128,007	888,064	2,300,158	1,989,407	198,102,651
1885	Life,.....	6,290,033	5,475,401	1,229,762	593,296	29,806,131
1885	Accident,....	2,118,005	844,634	2,074,873	1,886,628	193,384,708
1886	Life,.....	7,040,441	6,097,654	1,420,748	671,217	34,171,625
1886	Accident,....	2,071,148	892,683	2,055,174	1,910,129	206,352,110
1887	Life,.....	7,734,889	6,759,329	1,509,503	726,277	37,739,893
1887	Accident,....	1,849,390	915,513	2,216,444	2,025,259	228,469,232
1888	Life,.....	8,477,131	7,408,084	1,688,289	840,282	41,138,391
1888	Accident,....	1,905,651	874,567	2,269,111	2,313,539	241,663,698
1889	Life,.....	9,081,568	8,272,746	1,793,649	918,777	44,978,949
1889	Accident,....	1,847,082	903,461	2,195,169	2,856,096	243,746,608
1890	Life,.....	10,466,489	9,161,447	2,050,919	1,115,615	53,558,220
1890	Accident,....	1,777,978	994,230	2,238,796	2,067,592	241,211,089
1891	Life,.....	11,506,503	10,130,982	2,261,994	1,262,088	61,869,064
1891	Accident,....	2,106,609	1,010,474	2,197,413	1,938,046	250,049,038
1892	Life,.....	12,622,999	11,261,145	2,569,865	1,455,605	73,894,133
1892	Accident,....	2,406,922	1,231,117	2,370,914	2,000,031	260,691,112

Trimble, Matthew, assessor of the District of Columbia, is the official to whom insurance companies doing business in the district report. Mr. Trimble is a lawyer by profession. He was born at Gambier, Ohio, March 16, 1841, and was graduated at Kenyon College, Ohio, in 1860. He is not only assessor but also president of the court of appeals on tax assessments.

Trolley Electric Street Railways. The New York Board of Fire Underwriters, in October, 1892, officially protested against the introduction of the trolley system on Manhattan island, and asked a hearing from Mayor Grant of New York on the subject. President Kennedy said, on behalf of the New York board:

We are not willing to seem to oppose economical and convenient methods of street car propulsion, but the proposed change of motive power has evidently a point of view peculiar to our business. The matter seems to us of extreme importance, and we feel that, to some extent, we represent the interest of the entire community; for it is the judgment of the great majority of our members that the use of the overhead trolley will compel the fire insurance companies to very materially advance their rates.

Apprehension on the part of the board was set at rest almost immediately, however, by the action of the Metropolitan Traction Company, which was suspected of an intention of introducing the trolley system in filing with the mayor an agreement that the cable system should be the only one used by it for street railway propulsion.

The agitation of this subject drew out from the press in many cities adverse comment on the course of the New York board, it being asserted that its fears about the trolley were exaggerated, and that the system had not proved dangerous in practice in those cities.

Trusts, Laws against. [See Anti-Compact Laws.]

Tuck, Henry, vice-president of the New York Life insurance company, is a native of Barnstable, Mass., where he was born May 9, 1842. He received his preparatory education at the Boston Public Latin School, and graduated at Harvard College in 1863. He at once took up the study of medicine, and received his degree at the Harvard Medical School in 1867. In 1865 he served in the army as assistant surgeon, taking part in the last campaign and being present at Lee's surrender at Appomattox. After graduating in medicine, he passed some time abroad in the study of his profession, principally at Vienna. From September, 1868, until 1877, he practiced in Boston, at the same time serving as medical examiner for the Mutual Life and other insurance companies. In November, 1877, Dr. Tuck was elected one of the medical directors of the New York Life, necessitating his removal to New York city. He was elected second vice-president in 1883, and vice-president in 1885.

Tupper, Samuel Y., secretary of the South Eastern Tariff Association, was born at Charleston, S. C., May 18, 1856, and is the son of the late Samuel Y. Tupper, an eminent citizen and for more than a quarter century a prominent underwriter of Charleston. The younger Tupper was graduated from the University of Nashville in 1875, and immediately began the study of fire underwriting in his father's office, where the advantages for a sound and extended education were unusual.

In 1877 he was admitted to a partnership in the business. In 1884 Mr. Tupper became special agent in the southeastern department for the Phenix of Brooklyn, of which his father had long been agent and a director. The reputation gained in this service led to his election as secretary of the South Eastern Tariff Association in 1891.

Turner, Henry R., general agent of the Niagara Fire and Caledonian for New England, is a native of Norwich, Conn. His early insurance experience was with the Thames of Norwich, afterwards in New York with the Yonkers, and New York Fire, and later with the Fairfield Fire of Connecticut, first as general agent and afterward its secretary. He entered the service of the Niagara in 1880, and for the past thirteen years has been its general agent for New England excepting Connecticut. Mr. Turner was president of the New England Insurance Exchange in 1888.

U

Underhill, John Quincy, secretary of the Westchester Fire insurance company of New York, was born at New Rochelle, N. Y., February 19, 1848. At the age of twenty-one years he obtained a position as bookkeeper in the office of the Westchester, and in 1876 was appointed superintendent of agents. He was elected secretary three years afterwards. Mr. Underhill has twice served as president of his native village, and is active in the public affairs of New Rochelle.

Underwriters' Association of the Middle Department: January 28, 1881, a few supervising and adjusting agents having charge of the states of Pennsylvania, New Jersey, Delaware, and Maryland, held a meeting, and believing "that a thorough concert of action" and acquaintance with the views of the agents relative to the best interests of underwriting were necessary, agreed to form a permanent organization, which was effected on July 19, 1881. The officers elected were: president, A. J. Foster; vice-president, J. B. Kelsey; secretary and treasurer, W. C. Goodrich. Quarterly meetings only were held, and these were more for the interchange of opinions than for making rates.

On May 9, 1883, it was resolved to re-organize on a different basis, and an association was formed, to be known as the "Underwriters' Association of the Middle Department," embracing the states of Pennsylvania, New Jersey, Delaware, Maryland, and District of Columbia. A new constitution and by-laws were adopted, and the officers elected were: president, E. C. Irvin; vice-presidents, J. H. Mitchell and B. H. Wood; secretary and treasurer, W. C. Goodrich.

At a meeting held June 2, 1883, special committees were appointed to rate the following classes of special hazards: saw-mills, hub and spoke works, planing mills, furniture factories, car works, agricultural implement factories, and rubber works, and also to rate the New Jersey coast. These ratings were so well received by the companies, that at the next meeting, July 7, other specials were taken in charge, including

432 UNDERWRITERS' ASSOCIATION OF THE STATE OF NEW YORK.

potteries, glass works, canning houses, and fertilizing works. Meetings were held monthly and committees were appointed to rate all classes of specials, local boards were organized, and a tariff of rates adopted.

The officers of the association since organization have been :

	President.	First Vice-President.	Second Vice-President.	Secretary and Treasurer.
1883	E. C. Irvin,	J. H. Mitchell,	B. H. Wood,	W. C. Goodrich.
1884	E. C. Irvin,	J. H. Mitchell,	B. H. Wood,	W. C. Goodrich.
1884	J. H. Mitchell,	B. H. Wood,	C. K. Francis,	W. C. Goodrich.
1885	J. H. Mitchell,	B. H. Wood,	C. K. Francis,	W. C. Goodrich.
1886	William Muir,	John Tenney,	Alfred Rowell,	W. C. Goodrich.
1887	William Muir,	John Tenney,	Alfred Rowell,	W. C. Goodrich.
1888	William Muir,	Alfred Rowell,	J. B. Kremer,	W. C. Goodrich.
1889	Alfred Rowell,	J. B. Kremer,	E. O. Weeks,	E. R. Clemence.
1890	J. B. Kremer,	E. O. Weeks,	W. N. Kremer,	E. R. Clemence.
1891	E. O. Weeks,	W. N. Kremer,	A. N. Stewart,	E. R. Clemence.
1892	W. N. Kremer,	A. N. Stewart,	J. S. Katanach,	E. R. Clemence.
1893	H. Q. Kline,	R. H. Wilson,	W. C. Goodrich,	E. R. Clemence.

The present executive committee is composed of A. N. Stewart, chairman, Benj. Bevier, W. B. Kelly, J. J. Babcock, B. F. Walker, F. K. Patterson, and J. B. Kremer. Alfred E. Braddell is the electrical inspector.

In 1893 the northern counties of New Jersey were detached from the territory of the Middle Department and added to that of the Suburban Tariff Association [which see].

Underwriters Association of the State of New York. This association, which is a rating and supervising body, having jurisdiction over the state of New York except Long Island and the counties of New York, Richmond, Westchester, Putnam, and Rockland, was organized at Syracuse, September 13, 1883. The presidents of the association have been: J. H. Van Buren, 1883-84; A. M. Burtis, 1884-85; O. W. Palmer, 1885-86; C. W. Du Bois, 1886-87; W. A. Holman, 1887-88; J. J. Babcock, 1888-89; George M. Elwood, 1889-1890; J. L. Kendig, 1890-91; T. E. Gallagher, 1891-92; C. L. Hedge, 1892-93.

The following is a list of the companies represented in the association at the beginning of 1893:

Albany, Agricultural, American Central, American Fire of New York, American of Boston, American of Newark, American Fire of Philadelphia, Boylston, British America, Caledonian, Citizens of New York, Commerce, Commercial Union, Concordia Fire, Connecticut Fire, Continental, Dutchess County Mutual, Equitable Fire and Marine of Providence, Fire Association of Philadelphia, Fireman's Fund, Fireman's of Baltimore, Franklin Fire, German-American, Germania Fire of New York, Glens Falls, Greenwich, Guardian of London, Hamburg Bremen, Hanover Fire, Hartford Fire, Home of New York, Imperial, Insurance Company of North America, Lancashire, Lion, Liverpool and London and Globe, London Assurance Corporation, Manchester Fire, Mechanics & Traders of New Orleans, Merchants of Providence, National Fire of Hartford, New Hampshire Fire, New York Bowers Fire, Niagara Fire, Northern, Norwich Union, Orient, Pacific, Pennsylvania Fire, Peoples Fire of Manchester, Phoenix of Brooklyn, Phoenix of London, Phoenix of Hartford, Providence-Washington, Prussian National, Queen, Rochester German, Royal, Scottish Union and National, Springfield Fire and Marine, Spring Garden, St. Paul Fire and Marine, Sun of London, Teutonia, Transatlantic, United Firemen's, Westchester, Western of Toronto.

At the annual meeting of the association held in June, 1892, the following officers were elected: President, C. L. Hedge; vice-president, J. M. Carothers; treasurer, A. W. Selkirk; secretary, W. J. Frederick; executive committee, C. H. Hibbs, chairman, J. T. Ryan, C. H. Van Antwerp, W. H. Van Every, A. S. Douglas. The secretary's office is No. 109 Everson Building, Syracuse, N. Y.

LOCAL BOARDS.

The following is a list of the local boards under the jurisdiction of the association, arranged by counties:

ALBANY. Albany, Cohoes, West Troy.	ONONDAGA. County Board, Syracuse.
ALLEGANY. County Board.	ONTARIO. County Board.
BROOME. County Board, Binghamton.	ORANGE. County Board, Newburgh.
CATTARAUGUS. County Board.	ORLEANS. County Board.
CAYUGA. County Board, Auburn.	OSWEGO. County Board, Oswego.
CHAUTAUQUA. Northern County Board,	OTSEGO. County Board.
Southern County Board.	RENSSELAER. County Board, Lansing-
CHEMUNG. County Board.	burgh, Troy.
CHENANGO. County Board.	SARATOGA. County Board, Saratoga
CLINTON. County Board.	Spring, Waterford.
COLUMBIA. County Board, Hudson.	SCHENECTADY. County Board.
CORTLAND. County Board.	SCHOHARIE. County Board.
DELAWARE. County Board.	SCHUYLER. County Board.
DUTCHESS. County Board, Poughkeepsie.	SENECA. County Board.
ERIE. County Board.	STEEBEN. Addison and vicinity, Bath and
ESSEX. County Board.	vicinity, Corning and vicinity, Hornells-
FRANKLIN. County Board.	vile and vicinity.
FULTON. County Board.	ST. LAWRENCE. County Board.
GENESEE. County Board.	SULLIVAN. County Board.
GREENE. County Board.	TIOGA. County Board.
HERKIMER. County Board.	TOMPKINS. County Board.
JEFFERSON. County Board.	ULSTER. County Board.
LEWIS. County Board.	WARREN. County Board.
MADISON. County Board.	WASHINGTON. County Board.
MONROE. County Board, Rochester.	WAYNE. Eastern County Board, Western
MONTGOMERY. County Board, Amsterdam.	County Board.
NIAGARA. Niagara Falls, Lockport.	WYOMING. County Board.
ONEIDA. County Board, Utica, Rome.	YATES. County Board.

Underwriters Exchange of Virginia, which was a rating and supervising body over the fire insurance business of Virginia, disbanded on the admission of Virginia to the South Eastern Tariff Association, in March, 1892. W. A. Witherspoon, the secretary, was appointed stamp clerk for the association at Richmond.

Underwriters International Electrical Association. At a meeting of twenty-one electrical inspectors of fire insurance companies, held at the New York Board rooms, December 7, 1892, this association was organized with officers as follows: President, C. E. Bliven; secretary and treasurer, C. M. Goddard. An electric committee to pass on electrical questions was elected as follows: F. E. Cabot, William McDevitt, E. A. Fitzgerald, George P. Low, A. E. Van Giesen, and Mr. Leloup. Rules for the proper use of electrical appliances were adopted and also the following resolution:

In view of the rapid increase of fires during the last five years, this meeting believes that there is direct connection between this and the increase in electric light and power plants, especially where electrical equipments have not been under the supervision of the fire underwriters' associations.

Union Casualty and Surety Company of St. Louis was organized early in 1893 by ex-Superintendent of Insurance Ellerbe and associates, with a cash capital of \$250,000 and surplus of \$100,000. C. P. Ellerbe is president and Andrew Van Wormer, ex-deputy insurance superintendent of Missouri, is secretary. The company will, at first, confine its business to accident insurance, including employer's liability insurance.

Union Insurance company of San Francisco, was purchased by the Alliance of London, in January, 1892. Its risks were reinsured by the Alliance, which then began business on the Pacific coast, Mr. N. T. James, late president of the Union, being made United States manager.

Union Mutual Life insurance company of Portland, Maine, was incorporated under act of the Legislature of that State, approved July 17, 1848, the original incorporators having been Joseph H. Williams, E. Brown Pratt, and J. Walker Judd. The organization was completed September 5, 1849, Charles Jones, John D. Lang, Ezra White, George C. Collins, George Dudley, Abbott Lawrence, Walter Hastings, Henry Crocker, Daniel Sharp, Jr., and Horatio Harris, being made associate incorporators. The directors elected were Abbott Lawrence, Walter Hastings, Henry Crocker, Daniel Sharp, Jr., Horatio Harris, Elisha B. Pratt, John D. Lang, Charles Jones, Joseph H. Williams, Ezra White, George C. Collins, and George Dudley. The original officers of the company were Elisha B. Pratt, President, Daniel Sharp, Jr., vice-president, and Henry Crocker, secretary.

The Union Mutual began business October 1, 1849, headquarters being nominally located in Augusta, Maine. In effect the principal office was in Boston, and remained in that city until 1881. A guarantee capital of \$100,000 was authorized by the charter, the amount to be in approved securities. By amendments approved June 27, 1849, and February 19, 1864, half of the securities composing the guarantee capital could be converted into cash. At a special meeting of the directors February 25th of the latter year, it was voted to make the exchange authorized. The stock notes composing the guarantee capital amounted December 31, 1863, to \$100,000, as shown by the official statement of the Maine authorities. Control of the company's affairs was vested in the hands of the policy-holders, who held a life interest, the management being purely mutual. From 1849 until 1861 the official roster remained without change. In 1861 President Pratt died, and was succeeded by Henry Crocker. The latter retained the presidency until 1875, when Henry S. Washburn was elected. President Washburn resigned July 28, 1876, and was succeeded by John E. De Witt, who has since remained at the head of the company. Henry Crocker was the first secretary, but resigned within two years, having received an important political appointment in the state. He remained, however, in the board of directors. W. H. Hollister was elected Mr. Crocker's successor, and continued in the position until 1876, D. L. Gallup then becoming secretary. In 1877 James P. Carpenter succeeded to the place: Henry D. Smith was chosen secretary in 1881, succeeding Mr. Carpenter, who resigned in September of that year. The present incumbent of the office, Mr. Arthur L. Bates, was elected

secretary November 1, 1887, being the successor of Secretary Smith. Mr. Bates having filled the position of assistant secretary from July 1, 1885. J. Frank Lang was appointed assistant secretary at the time of Mr. Bates's promotion.

Mr. DeWitt was at the head of the United States Life insurance company of New York, when he was selected to assume the management of the Union Mutual. At the time in question the company was transacting business in most of the states in the Union. In 1863 it was admitted to New York State, Pennsylvania, Ohio, and Illinois. Michigan admitted the company July 13, 1859, Connecticut in 1870, and Wisconsin and Rhode Island in 1871. At the close of 1876 the company had paid \$4,667,894 on account of death claims, endowments, and annuities. The dividends to policy-holders amounted to \$3,648,371. The sum which had been paid for surrendered policies and lapsed notes canceled amounted to \$2,972,372, making a total of \$11,288,634 in payments to policy-holders from the organization of the company, a period of twenty-seven years. Immediately after assuming the management of the Union Mutual, President DeWitt instituted a number of needed reforms, preparing the way for that success and stability of affairs that have signalized the company's course for years past. These reforms included the elimination of "all note premiums," the re-valuation of real estate securities; changes in the method of making mortgage loans, and the requirements of exact returns from agents. In 1877 new contracts with agents were instituted and a new policy, based on the Maine non-forfeiture law of 1876, adopted, the statute becoming operative April 1, 1877. In the new policy nothing was left unsettled as to the terms upon which any policy-holder could retire, whether voluntarily or because unable to pay the premiums. The company also held itself ready to arrange with the holders of policies issued prior to April 1, 1877, for the new form, giving them, as well as the new members, the benefit of the non-forfeiture enactment.

The year 1881 was marked by important events in the history of the company. An act was passed by the Maine Legislature approved March 12, requiring all insurance companies incorporated and organized under the laws of that state to have their principal place of business in some city or town in Maine, and also that a majority of the stockholders should be residents of the state. New directors were elected April 13, 1881, the full board consisting of Daniel Sharp, E. R. Seccomb, and H. C. Hutchins of Boston, Josiah H. Drummond, John E. DeWitt, Percival Bonney, Fred. E. Richards, Marquis F. King, Henry L. Paine, and Thomas A. Foster of Maine. November 21, 1883, the company's license in Massachusetts was revoked on account of its refusal to allow an examination by the Massachusetts department, during an examination then in progress by the Maine Commissioner in which the Massachusetts Commissioner declined to join, after having proposed to do so. An exhaustive examination was authorized, however, in accordance with the Union Mutual's request, being made by the Maine, New Hampshire, New York, Ohio, and Illinois departments. The examiners were Commissioners Oromandel Smith of Maine, Oliver Pillsbury of New Hampshire, Deputy Superintendent Michael Shannon of New York, Charles H. Moore of Ohio, and C. P. Swigert of Illinois. The examination was begun December 10, 1883,

and finished February 1, 1884. The report showed a net surplus of \$384,913.10. The revocation of license in Massachusetts was rescinded, the examination amply proving the company's solvency. During the 16 years in which President De Witt has been charged with the administration of the Union Mutual's interests, the record of business has been:

Year.	Total Income.	Premium Receipts.	Total Expenditures.	Paid Policy-holders.	Total Adm'd Assets.
1876	\$2,101,948	\$1,616,775	\$2,207,505	\$1,553,097	\$8,099,634
1877	1,927,238	1,430,450	2,232,759	1,822,593	7,836,890
1878	1,652,727	1,305,285	2,333,805	2,022,934	7,035,603
1879	1,366,931	897,026	1,525,732	1,214,039	6,860,983
1880	1,174,794	770,469	1,360,889	1,067,156	6,620,833
1881	1,058,618	695,749	1,426,671	1,153,359	6,247,333
1882	991,056	732,340	1,053,776	785,555	6,260,443
1883	1,012,019	710,520	1,076,996	810,329	6,229,684
1884	985,623	718,179	972,356	668,878	6,311,402
1885	1,030,655	668,998	1,103,888	819,677	6,109,619
1886	940,897	676,956	960,680	681,666	6,119,915
1887	984,875	688,327	1,030,985	743,634	6,014,523
1888	963,520	711,888	991,639	690,152	6,002,194
1889	1,001,115	724,117	843,262	549,845	6,157,343
1890	1,091,967	782,364	1,045,577	726,600	6,203,768
1891	1,118,722	809,375	1,039,075	692,899	6,297,555
1892	1,181,375	894,904	1,099,694	695,065	6,301,010

The Company's assets January 1, 1893, aggregated \$6,429,927; surplus, \$331,549; payments to policy-holders since organization of the company, \$26,433,017. The present officers are John E. DeWitt, president; Arthur L. Bates, secretary; J. Frank. Lang, assistant secretary; Samuel S. Boyden, actuary; Thomas A. Foster, medical director, and Josiah H. Drummond, counsel. The board of directors consists of John E. DeWitt of Portland; Henry C. Hutchins of Boston; Josiah H. Drummond of Portland; Percival Bonney, Marquis F. King, Thomas A. Foster, Fred. E. Richards, Frederick Robie, Edward A. Noyes, Frank E. Allen, Selden Connor of Portland, and David G. Hamilton of Chicago, Ill.

Union, The, an association of certain fire insurance companies doing business in the western and northwestern states, often called, for sake of distinctiveness, the "Western Union," has its headquarters in the city of Chicago. While still a powerful organization, its membership is smaller than at the time of its origin, made so by numerous withdrawals. The Union is now (August, 1893), composed of the following companies, each member being officially known in the organization by a number instead of its company name:

American Fire, Philadelphia.
American Central, St. Louis.
Etna, Hartford.
American Fire, New York.
Boylston, Boston.

London and Lancashire.
Lion, England.
London Assurance Corporation, England.
Lumbermen's, Philadelphia.
Merchants, Newark.

Citizens, New York.
 Commercial Union, England.
 Caledonian, Scotland.
 Detroit Fire and Marine, Mich.
 *Fire Association, Philadelphia.
 Fireman's Fund, California.
 Franklin Fire, Philadelphia.
 Girard Fire and Marine, Philadelphia.
 Granite State, New Hampshire.
 Guardian, England.
 German-American, New York.
 Glens Falls, New York.
 Greenwich, New York.
 Hamburg-Bremen, Germany.
 Hartford Fire, Connecticut.
 Hanover, New York.
 Home, New York.
 Imperial, England.
 Insurance Company State of Pennsylvania.
 Insurance Company, North America.
 Lancashire, England.
 Liverpool & London & Globe.

Michigan Fire and Marine, Detroit.
 National Fire, Hartford.
 New York Underwriters Agency.
 Niagara Fire, New York.
 Norwich Union, England.
 Newark Fire, New Jersey.
 Northern, England.
 Orient, Hartford.
 Phenix, Brooklyn.
 Providence-Washington, R. I.
 Pennsylvania Fire, Philadelphia.
 Phenix, Hartford.
 Queen, New York.
 Royal, England.
 Rhode Island Underwriters.
 Scottish Union and National.
 St. Paul Fire and Marine, Minnesota.
 Springfield Fire and Marine.
 Sun, England.
 Traders, Chicago.
 United Firemen's, Philadelphia.

* One department of the fire association is a member of the Union, while another is not.

The Union makes rates for, and supervises the business of its members in the following states and territories, with the exceptions noted. Indiana, Illinois, Wisconsin, Minnesota, Iowa, Nebraska, North Dakota, South Dakota, Missouri, Kentucky, Tennessee, Indian Territory, Oklahoma Territory, *excepting* the cities of Chicago, Louisville, Cleveland, St. Louis, and Cincinnati (Hamilton county), with the suburbs of the latter, Covington and Newport, Kentucky.

The Union also has concurrent jurisdiction with the Pacific Insurance Union in Colorado, Wyoming, and New Mexico, which is provided for by a joint committee of the two organizations, supervising a compact manager.

From its center at Chicago, the Union operates through committees composed of representatives of its members, known as "commissions." There are four of these sub-organizations, and their jurisdiction is as follows:

Local Board Commission No. 1 has supervision of Indiana, Kentucky, and Tennessee (with advisory relations in Ohio).

Local Board Commission No. 2 has supervision of Illinois.

Local Board Commission No. 3 has supervision of Wisconsin, Minnesota, Iowa, North Dakota, South Dakota.

Local Board Commission No. 4 has supervision of Missouri, Oklahoma Territory, Indian Territory, Nebraska, Colorado, Wyoming, and New Mexico Territory.

The Union works almost invariably in harmony with the state associations within its jurisdiction, although in most cases those organizations have members, which are not members of the Union.

The officers of the Union, chosen at the last annual meeting are: President, Thomas S. Chard, manager of the central department of the Fireman's Fund; vice-president, Dan. C. Osmun, resident western manager for the Imperial; secretary, E. A. Simonds, western general agent for the Greenwich.

Two meetings of the Union were held in 1892, one at Washington, D. C., in February, the other at Niagara Falls in September. The sessions are held behind closed doors.

Recent withdrawals from membership in the Union are those of the Continental and the Connecticut Fire. The conference of fire insurance companies held at Niagara Falls in June, 1893, to consider the situation of the business, was called by Mr. Chard, the president of the Union, and was composed of both Union and non Union companies, there being about 100 altogether. Definite action was postponed until September, but the creation of a new organization composed of nearly all the companies doing business in the west and northwest, and taking the place of the Union was among the possibilities, when this volume went to press.

United States Industrial Insurance company of Newark, N. J., in May, 1892, elected Dr. F. B. Mandeville, president.

United States Mutual Accident Association of New York absorbed the New York Accident insurance company in May, 1892. Charles T. Hoppe, secretary of the New York Accident, was taken into the service of the United States Mutual.

The United States Mutual Accident association is the oldest of the associations doing an accident business on the mutual plan. The idea of this form of accident insurance originated with Mr. James R. Pitcher, through whose efforts the organization was effected in 1877, with Mr. Pitcher as secretary and general manager, which office he has since held. The association closed its first year with a membership of only 65, at the end of the second year there were 684 members, and 2,597 at the end of the third. From that time its growth has been rapid, last year's report showing 59,933 members. About 98 per cent. of the insurance in force is in the preferred divisions. In the first years of its business the association provided for the payment of \$25 per week, up to a limit of 26 weeks, for disabling injury, and \$5,000 in case of death from accident. It established limits of travel and residence confined to the civilized portions of the United States and Canada, and required a special permit for any ocean voyage. As experience showed the possibility of more liberal conditions, these terms were changed from time to time. At present the association offers a variety of forms of accident insurance. Under one policy indemnity is provided not only for such casualties as are covered by the ordinary accident policy, but also for fatal injuries resulting from sunstroke, lifting, freezing, gas, poison, somnambulism, or choking in swallowing, which are not covered by any other accident policy in existence. The benefits under this policy are \$5,000 for death by accident, the same amount for loss of sight, of two hands or two feet, or hand and foot, half that amount for loss of right hand or either leg, \$1,000 for loss of one foot or left hand, \$2,500 for permanent total disability and \$25 weekly indemnity up to a limit of 52 weeks. Premium calls on this policy amount to \$24 per year. Another policy for the same amount of premium calls gives \$10,000 in case of accidental death, with other indemnities similar to those of above policy and covers all casualties covered by the ordinary accident insurance policy. The policies issued by the association are liberal, the conditions as few as can safely be made. All restriction as to travel in or to almost any part of the civilized world have been removed. The association is doing business in thirty-one states. Besides the home office at 320,

322, and 324 Broadway, New York, where most of its business is transacted, the association maintains in all the principal cities offices and agencies. The growth of the association has been remarkably regular. If there have been any periods of dull business or of light membership they have been so short and so lightly marked that they do not appear from a study of the annual reports. These show that the association has closed each year stronger in membership, in insurance in force, in invested assets, than it was at the beginning of the year, and each succeeding year has shown a larger premium income than the year before. Its financial condition December 31, 1893, as shown in the reports to the insurance departments, was as follows:

Net and invested assets.....	\$188,659.58
Contingent assets.....	93,423.41
Total assets.....	\$282,082.99
Actual liabilities.....	\$16,102.55
Contingent liabilities.....	82,950.84
Total liabilities.....	\$99,053.39
Excess of assets over liabilities.....	\$183,029.60
Excess of net and invested assets over all liabilities.....	\$89,606.19

The net and invested assets consist of loans on first mortgages on New York city property, \$92,500; bonds and stocks owned, \$11,837; cash, \$45,967.26; agents' ledger balances and accrued interest, \$15,488.36. These assets include an emergency fund of \$134,068.99, which can be used only for payment of losses. The contingent assets consist of premium calls in course of collection, amounting to \$93,423.41, about the amount collected in thirty days in the ordinary course of business. The actual liabilities consist of premium calls paid by members in advance, \$10,102.55; unpaid current bills, \$6,000. The contingent liabilities include all losses reported to December 31, 1892, of whatever character, even though no proof of loss had been received, and amount to \$82,950.84. Losses paid during the year amount to \$444,739.24; losses paid since organization, \$2,998,538.73; membership at close of the year, 59,933; insurance in force, \$293,265,150.00.

The following statement of insurance in force and gross assets on December 31 of each year, illustrates the growth of the association during the past fourteen years:

Year.	Insurance in force.	Gross Assets.
1879	\$3,420,000	\$180.46
1880	12,975,000	1,421.08
1881	41,940,000	4,953.83
1882	49,919,000	14,135.50
1883	73,557,750	27,601.59
1884	96,970,750	44,646.77
1885	132,593,500	94,287.34
1886	158,784,500	151,278.55
1887	200,610,500	139,047.21
1888	231,901,250	220,680.00
1889	254,313,750	216,094.51
1890	270,297,500	283,805.15
1891	285,362,150	282,082.99
1892	293,265,150	

The present officers of the association are Charles B. Peet, president; Winsor B. French, vice-president; James R. Pitcher, secretary and general manager; Calvin T. Hazen, treasurer. The directors are Charles B. Peet, president National Mutual Building and Loan association, New York city; Winsor B. French, attorney, Saratoga Springs, New York; James R. Pitcher, secretary, president New York Leather Belting company, New York city; William Bro Smith, attorney, 330 Broadway, New York; Leopold Wormser, Harlem & Westchester clothing company, New York city; William Wade, president Fifth Avenue Transportation company; William Gibson, director of agencies National Mutual Building and Loan association; Hon. B. W. Woodward, 320 Broadway, New York; Elijah S. Parker, New York city; John H. C. Nevius, Nevius & Haviland, 500 West 42d street, New York city; George J. Peet, attorney, 49 Chambers street, New York city.

United Underwriters insurance company of Atlanta, Ga., retired from business in October, 1892, its risks being taken by the Atlanta Home insurance company which was controlled and managed by the same persons. The United Underwriters was organized March 6, 1889, and began business November 30 of the same year. It covered nine southern states but was hampered in extending its lines by the retaliatory laws of other states against Georgia.

Universal Mercantile Schedule. In the latter part of 1891, four underwriters, F. C. Moore, James A. Silvey, George W. Babb, Jr., and E. G. Richards, were appointed a committee to prepare a schedule for rating the mercantile business of the country. They were assisted by co-operating committees nominated from important rating organizations such as the New England Exchange, New York State Association, National Board of Fire Underwriters, and others, and, after numerous sessions and months of labor, issued, in successive stages of proof, a form of schedule which has been carefully reviewed by most of the underwriters of the country. The first "proof" was a short form of schedule, intended to facilitate the easy rating of risks, without much detail, but the committee became convinced that whatever time was saved in studying a short schedule would be more than lost afterwards in applying it, as the rating expert would be delayed at every stage which required consideration or thought. Therefore the committee found it necessary to go into every detail of hazard, leaving as little as possible to the judgment of a rating expert, so as not only to save his time in thought at every stage of the rating process, but to prevent, also, those inconsistencies of rating in risks of one and the same hazard, which so often produce dissatisfaction on the part of owners and result in appeals for legislative interference with rating organizations.

Before the committee had issued their third "proof" they had abandoned all idea of a so-called short schedule, and had addressed themselves assiduously to the task of preparing one which should recognize every feature of a risk which ought to be considered, either in fixing a rate or determining a line. They submitted, at the close of 1892, the sixth or final edition as the result of their labor with the suggestion that the only test which should be applied to determine the question as to whether or not it is unnecessarily long is that if there

be a single item in it which ought not to be considered by an underwriter in fixing his price or line, it should have been omitted, but if there be no such item, then the schedule cannot be too long.

It was claimed by some critics that a schedule could not be prepared which would properly rate risks in all parts of the country. The committee believed otherwise, holding that local reasons could be found everywhere for abnormal losses, either in faults of construction, defective materials, deficiencies in fire departments, or other physical features, and that, failing to discover local physical reasons for abnormal loss, the previous fire record for a five-year period should govern the fixing of the key rate of a city to cover any possible moral or unknown hazard. To this end they provided for an increase of the key rate of a city by adding to it twenty per cent. of its amount for each one dollar of loss in excess of \$5 per \$1,000 of insurance.

The percentage of loss to premium is, of course, a changeable and unreliable quantity, varying with the rate obtained. The amount at risk and the amount of loss per each \$1,000 at risk, on the other hand, present reliable bases for determining what the rate of premium should be.

The working schedule does not charge for all variations from the standard, which is ideal and educational; being designed to be handed to a builder or owner contemplating the erection of a building, as an explanation of safe construction. Some of the specifications cannot be examined or tested afterwards, such as filling in hollow partitions at each floor, for example, but the recommendation may, nevertheless, secure them at the hands of a conscientious owner.

Having established the key rate or starting point of a city by determining the rate of a building of standard construction in such city, the next process or step is to determine the variations or deficiencies of the particular building to be rated from standard construction. The rate of a standard building in a standard city, or under the best possible surroundings and conditions, was fixed by the committee at 25 cents.

Fire departments, under the universal schedule, receive three-fold treatment, whereas all other systems of rating give them single treatment, rating all risks in a city as if they shared equally in the benefit of a fire department, whereas acres of buildings and stocks may be on the lines of small and insufficient water pipes and remote from engine service and therefore inadequately rated. The universal schedule gives all risks in the city the credit of fire departments to the minimum extent, only, in the key rate. It is of course an advantage to a risk that the city in which it is located should have a fire department and water-works even though the building may be two miles from a water pipe or fire engine house, since if a fire should start two and a half miles away it might be prevented from spreading to the risk. Only to this minimum extent, however, in the key rate should it get the credit for a fire department.

A fire department for the maximum benefit is brought home to each risk by deductions for proximity to hydrants.

Under the old systems of rating, risks on the line of 8-inch or larger water mains are paying for risks without water mains, or on the line of 4-inch mains. Fire departments are treated separately as to buildings and stocks, a clear necessity if correct results are to be secured, for the

benefits of water throwing differ as to each. Exceptional and unusual features of construction and fire extinguishing appliances are provided for by deductions. The property owner may be safely trusted to remind the rating expert of any feature of his risk which would entitle him to a deduction; but not more than nine property owners in ten would call the expert's attention to a fault overlooked in order that a charge should be made.

The treatment of exceptional features of fire departments by deductions, instead of by charges, makes it possible to handle non-fire-department towns, whose key rate would be too high if built upon ideal standards.

The next important feature of the universal schedule is the treatment of stocks as compared with buildings, and this, in view of the astounding inconsistencies of rating throughout the country, may well be considered the most important of all. The committee find there are at present four ways of rating stocks throughout the United States. One is to add to the final building rate, including the charge for exposure, a fixed sum of thirty cents—no matter what the character of the building and no matter what the character of the fire department—to get the stock rate. A second plan is to add 20 cents, a third to add 10 cents, and a fourth to add nothing, the stock rate being, in some cases, the same as the building rate, while in others it is actually less, even in fire department towns.

The only advantage afforded to a stock by a building of the best construction is the advantage of protecting it from an outside fire, or of preventing a fire from spreading from one floor to another. Even a fire proof building is of no other advantage than this to its stock, which may be as effectually consumed within its fire proof walls as would the contents of a stove. A stove is fire-proof, but its contents are not. Indeed, fire-proof buildings, with air-shafts, elevators, stairways, etc., to insure drafts from cellar to roof, perform the office of stoves, for the effectual cremation of their contents.

Mr. Moore, in his analysis of the schedule, from which the above is condensed, says:

"The schedule will expedite the rating process. An expert can rate a risk more quickly with it than without it. By rating a risk is, of course, meant the fixing of a proper price or figure upon each feature of it, and an inspection of the building from roof to cellar floor. Any test of comparative speed in rating should require, without argument, this "scratch" line as a starting point; the expert is to make the tour of the building, is to observe everything that ought to be seen, and to fix a price upon it—the uniform price for the same feature in all cases. He will rate more quickly with the schedule for the reason that he will lose no time in considering or estimating any detail.

"It will encourage safe construction.

"If the schedule, as the total result of raising the rates on the worst risks, as well as lowering them on the best, did not secure one dollar of premium in excess of that now collected, it would, nevertheless, be a direct advantage to the insurance companies in the respect of improving cities and of preventing by its operation some of the enormous losses resulting from sweeping conflagrations. The prevention of fires is not less a source of profit than an increased premium account. If

one-half the conflagration losses to date could have been saved, the companies in this direction alone would have secured a fair profit on the business. Witness the Boston fire of November, 1889, as compared with that of November, 1872. In the pathway of the '89 fire was a building of proper construction, against whose side walls the fire department was able to hold the fire. The difference in loss in this case to a single company was measured by the comparison of fifty thousand dollars loss in 1889 as contrasted with eight hundred thousand dollars loss in November, 1872.

"The adverse criticism has been expressed that the schedule items are guesses, but this criticism ignores the careful method by which the various details were agreed upon, and, taken on its broadest assumption, overlooks the fact that a guess of an inch is better than a guess of a mile, and that guesses are now made at the entire rates of buildings of complicated hazard. In view of the fact that no one company, and certainly no one underwriter, can claim to have sufficient experience or knowledge for rating all classes of risks, it will not be denied that, in a business where an adequate price is so absolutely essential not merely to profit, but to solvency, rates should be fixed after a wide canvass to secure combined judgment. In no other way could any tariff be secured which would be more than approximately correct.

Co-insurance.—The universal schedule is framed upon a basis which recognizes a certain named percentage of insurance to value. To fix rates without reference to the amount of insurance carried would be not less foolish than to sell dry goods without yard sticks, or to sell silks and satins at the same price per yard as calico. All rates are based upon the bricks and mortar of a building as well as upon the wooden trim. If the insurance is only for ten or fifteen per cent. of the value of both, the company would be insuring the wooden trim while its rate had been based upon considerations of brick and mortar.

The schedule does not enforce or require any particular amount of insurance, but adjusts itself to whatever amount the property-owner chooses to carry. If the insurance is 50 per cent. of value no deduction is allowed. If the amount of insurance carried exceeds this percentage, a deduction of one-half per cent. of the rate for each one per cent. of insurance in excess of 50 per cent. of insurance to value is allowed. If less than 50 per cent. of insurance to value is carried, 1 per cent. of the rate is added for each per cent. less than 50 per cent. It will be conceded that there are few buildings—and probably no stocks—insured for less than 50 per cent., and that, therefore, this percentage will cover all practical cases, and reduce to a minimum the number of risks that need inquiry.

The propriety of grading the charge according to the amount carried will be demonstrated by the friction saved. The average man declines to be coerced; he rebels against being dictated to as to quantity as well as price, claiming, with much reason, that he has the right to buy as much or little of the article purchased as he chooses. The universal schedule meets him upon this basis, and the underwriter is enabled to say to him: "We do not care how much or how little of our commodity you desire: our prices, of course, are fixed, like your own, a lower rate being made for wholesale quantities than for retail purchases.

The reason for the rule is based on the following fact. The experience of companies, as to the distribution of losses according to percentage of value in fire department cities is about as follows.

Sixty-eight per cent. of the losses in number are under \$100 in amount; 15 per cent. are over \$100 and under 25 per cent.; 7 per cent. are between 25 per cent. and 50 per cent.; 5 per cent. between 50 per cent. and 80 per cent., and 5 per cent. total. These percentages, while "round figures," are close to the exact percentages.

In June a special committee of the Charleston board of fire underwriters, of which Frederick Tupper was chairman, was appointed to examine and apply the schedule, and reported subsequently: "We are so much impressed with this system and its schedule that we favor and urge it for universal adoption." Compact Manager Nelson of New Orleans wrote the committee that his bureau contemplated making the schedule the basis for rating the city.

There was a conference of underwriters at Hartford, July 25 to 27, to consider the schedule, the committee being present and also Henry R. Turner of the Niagara and U. C. Crosby of the Phenix, representing the New England Insurance Exchange; Clarence Low of New Orleans, representing the South Eastern Tariff association, and C. L. Hedge of the Fireman's Fund, representing the New York Underwriters association. The plan of the schedule was approved and there was a general discussion as to the details. A number of changes were adopted and a new amended issue of the schedule decided upon. This was the fifth proof which was sent out to the companies for criticism and suggestions in August.

The final conference in 1893 upon the schedule was held at the rooms of the New York board of fire underwriters, November 29 to December 1. There were present to meet the committee special committees of the national board of fire underwriters, New England Insurance Exchange, South Eastern Tariff association, Underwriters association of New York state, Underwriters association of the middle department, and New York board of fire underwriters. President Moore of the Continental acted as chairman. The various sections of the fifth revisions were considered *seriatim*, and accepted or amended as the case might be. Messrs. C. C. Little, H. R. Turner, E. F. Beddall, H. E. Bowers, J. B. Kremer, and U. C. Crosby, were appointed a committee to secure a practical application of the schedule in cities suitable for the purpose.

Copies of the final edition of this schedule can be procured from F. C. Moore, P. O. Box 3,033, New York.

Utah, Supervision of Insurance in, 1884-1893: The insurance department in Utah was organized under an act approved March 13, 1884, the territorial secretary being charged with the duties of supervision. Arthur L. Thomas was the secretary at the time the law went into effect, and was succeeded by William C. Hall on April 6, 1887, and Elijah Sells, May 16, 1889. The latter's commission will expire December 30, 1893.

V

Valued-Policy Laws. Twenty-eight valued-policy bills were introduced in fifteen state legislatures in 1891, nine bills were introduced in six legislatures in 1892, and twenty-seven bills in eighteen legislatures in 1893, prior to August 1. No bill was successful in 1891, one bill passed in 1892, and five bills passed in 1893, two of which were vetoed.

The valued-policy legislation in 1892 was as follows: Georgia, a bill was not acted upon before the legislature took its recess, and will come up as unfinished business at the adjourned session in October, 1893; Iowa, five bills were introduced and all failed; Kentucky, a bill introduced in 1892 was not acted upon until 1893; Mississippi, the new insurance code, which was adopted, contained a valued-policy section; Vermont, a bill was defeated.

In the legislatures of 1893, in session to the time this volume was published (August 1), valued-policy bills were introduced as follows: Alabama (1), California (1), Colorado (1), Florida (2), Idaho (1), Illinois (5), Indiana (1), Kansas (2), Maine (1), Michigan (1), Minnesota (3), New York (2), Oregon (1), Pennsylvania (1), South Dakota (1), Washington (1), West Virginia (1). In four of these states bills were successful, Illinois, Kansas, Oregon, and Pennsylvania, and to these must be added Kentucky, which passed the bill introduced in the earlier part of the session, in 1892. Two of these five bills were vetoed; that of Illinois by Governor Altgeld, and that of Pennsylvania by Governor Pattison. The net increase of valued-policy laws in 1893, therefore, was three. Besides this valued-policy legislation of 1893, there were amendments to existing laws in Delaware and Missouri, introduced in the legislatures of those states. The Delaware amendment, which was adopted, gave the insurer the option to replace the property destroyed. (The act as amended is printed below.) The proposed amendment in Missouri, which was not adopted, provided that the company should not plead, in a suit, that proof of loss was not made within some specified time set forth in the policy, unless it had first given ten days' notice in writing to the insured or his agent that such proof was required.

HISTORY OF VALUED-POLICY LEGISLATION.

The legislature of Wisconsin passed a valued-policy law in 1874, and was, therefore, the pioneer in this species of legislation. Five years later, at the session in 1879, Ohio added a valued-policy section to its revised statutes. In the same year the state of Texas passed a valued-policy law which was a dead letter up to a few years ago, when a decision in the courts gave judgment against the company for the full face value of the policy under the provisions of the law. In August, 1885, the legislature of New Hampshire passed the law, in company with an "anti-compact law," and the agency companies of other states and territories doing business in the state signified their displeasure at the adoption of this kind of hostile legislation by withdrawing from the state. New Hampshire was deprived of the protection which the great fire insurance companies afforded, until 1890, when the *Ætna* led most, but not all, of the companies back. Missouri passed a valued-policy law similar to the Wisconsin law, which was in

force several years, but in 1889 the general insurance laws of the state were revised, and while the valued-policy feature was retained, the section embodying it was rewritten. Arkansas, Delaware, and Nebraska adopted laws in 1889, the territory of Oklahoma in 1890, Mississippi in 1892, and Kansas, Kentucky, and Oregon in 1893. The Oklahoma law is badly written, and its two sections are contradictory in terms.

The following is the full text of all the valued-policy laws now in force in states and territories of the United States:

ARKANSAS. (*Law passed 1889.*)

SECTION 1. A fire insurance policy in case of a total loss by fire of property insured shall be held and considered to be a liquidated demand against the company for the full amount of such policy; *provided*, that the provisions of this article shall not apply to personal property.

DELAWARE. (*Law passed 1889 and amended 1893.*)

SECTION 1. Whenever any policy of insurance shall be issued to insure any real property in this state against loss by fire, tornado, or lightning, and the property insured shall be wholly destroyed, without criminal fault on the part of the insured or his assigns, the amount of the insurance stated in such policy shall be taken conclusively to be the true value of the property insured and the true amount of loss and measure of damages, subject to the proviso herein; and every such policy, when hereafter issued or renewed, shall have endorsed across the face of it the following: "It is agreed between insurer and insured that the value of the insured property is the sum of \$——, and this estimate shall be binding on both parties as to value; *provided*, however, that nothing herein contained shall, in case of loss, prevent the company insuring from adjusting the loss by replacing the property destroyed; and in case any owner shall effect any subsequent insurance upon any larger value than so agreed, all insurance, as well as that then existing and that subsequently obtained, shall become void."

SEC. 2. This act shall apply to all policies of insurance hereafter made or issued upon real property in the state; and also the renewal which shall hereafter be made of all policies heretofore issued in this state; and the contracts made by such policies of insurance shall be construed to be contracts made under the laws of this state.

SEC. 3. The court upon rendering judgment against any insurance company upon any such policies of insurance shall allow the plaintiff a reasonable sum as an attorney's fee to be taxed as part of the costs.

KANSAS. (*Law passed 1893.*)

SECTION 1. Whenever any policy of insurance shall be written to insure any real property in this state against loss by fire, tornado, or lightning, and the property insured shall be wholly destroyed without criminal fault on the part of the insured or his assigns, the amount of the insurance written in such policy shall be taken conclusively to be the true value of the property insured, and the true amount of loss and measure of damages.

SEC. 2. This act shall apply to all policies of insurance hereafter made or written upon real property in this state, and also to the renewal, which shall hereafter be made, of all policies heretofore written in this state, and the contracts made by such policies and renewals shall be construed to be contracts made under the laws of this state.

SEC. 3. The court, upon rendering judgment against an insurance company upon any such policy of insurance, shall allow the plaintiff a reasonable sum as an attorney's fee, to be taxed as part of the costs.

KENTUCKY. (*Law passed 1893.*)

SECTION 1. That insurance companies that take fire or storm risks on real property in this commonwealth shall, on all policies issued after this act takes effect (in case of total loss thereof by fire or storm), be liable for the full estimated value of the property insured, as the value thereof is fixed in the face of the policy; and in cases of partial loss of the property insured, the liability of the company shall not exceed the actual loss of the party insured; *provided* that the estimated value of the property insured may be diminished to the extent of any depression in the value of the property occurring between the dates of the policy and the loss. And *provided further*, that the insured shall be liable for any fraud he may practice in fixing the value of the property, if the company be misled thereby.

MISSISSIPPI. (*Code passed 1892.*)

SECTION 1088. In suits brought upon policies of insurance on buildings, against loss or damage by fire, hereafter issued or renewed, the insurer shall not be permitted to deny that the property insured was worth at the time of the issuing of the policy the full amount insured therein, on such property. In case of total loss of the property insured, the measure of damage shall be the amount for which the building was insured, less whatever depreciation in value the property may have sustained between the time of issuing the policy and the date of loss; in case of a partial loss or damage, the measure of damage shall be an amount equal to the damage done the property, pro-rated as the amount of insurance is to the whole property. [See article entitled "Mississippi Valued-Policy Law" on page 211.]

MISSOURI. (*Revised statutes, passed 1889.*)

SECTION 6009. In all suits brought upon policies of insurance against loss or damage by fire hereafter issued or renewed, the defendant shall not be permitted to deny that the property insured thereby was worth at the time of the issuing of the policy the full amount insured therein on said property; and in case of total loss of the property insured, the measure of damage shall be the amount for which the same was insured, less whatever depreciation in value, below the amount for which the property is insured, the property may have sustained between the time of issuing the policy and the time of the loss, and the burden of proving such depreciation shall be upon the defendant; and in case of partial loss, the measure of damage shall be that portion of the value of the whole property insured, ascertained in the manner hereinafter prescribed, which the part injured or destroyed bears to the present property insured.

SECTION 6009a. When fire insurance policies shall be hereafter issued or renewed by more than one company upon the same property, and suit shall be brought upon any of said policies, the defendant shall not be permitted to deny that the property insured was worth the aggregate of the several amounts for which it was insured at the time the policy was issued or renewed thereon, unless wilful fraud or misrepresentation is shown on the part of the insured in obtaining such additional insurance; and in such suit the measure of damage shall be as provided in the preceding section; *provided*, that whatever depreciation in value below the amount for which the property is insured may be shown, as provided in the preceding section, shall be deducted from the amount insured in each policy, in the proportion which the amount in each such policy bears to the aggregate of all the amounts so insured on such property. This and the preceding section shall apply only to real property insured. Any condition in any policy of insurance contrary to the provisions of this act shall be illegal and void.

NEBRASKA. (*Law passed 1889.*)

SECTION 1. Whenever any policy of insurance shall be written to insure any real property in this state against loss by fire, tornado, or lightning, and the property insured shall be wholly destroyed without criminal fault on the part of the insured or his assignees, the amount of the insurance written in such policy shall be taken conclusively to be the true value of the property insured and the true amount of loss and measure of damages.

SEC. 2. This act shall apply to all policies of insurance hereafter made and written upon real property in this state and also to the renewal which shall hereafter be made of all policies heretofore written in this state, and the contracts made by such policies and renewals shall be construed to be contracts made under the laws of this state.

SEC. 3. The court upon rendering judgment against any insurance company upon any such policy of insurance shall allow the plaintiff a reasonable sum as an attorney's fee, to be taxed as a part of the costs.

NEW HAMPSHIRE. (*Law passed 1885.*)

SECTION 15. Chapter 172, General Laws. In any suit that may be brought in this state against an insurance company to recover for a total loss sustained by fire or other casualty to real estate or to buildings on the land of another, the amount of damage shall be the amount expressed in the contract as the sum insured, and no other evidence shall be admitted on trial as to the value of the property insured; *provided*, whenever there is a partial destruction or damage to the property insured, it shall be the duty of the company to pay the assured a sum of money equal to the damage done to the property; and *provided further*, that nothing in this section shall be construed to prevent the admission of testimony to prove over-insurance fraudulently obtained.

OHIO. (*Law passed 1879.*)

SECTION 3643, Revised Statutes. Any person, company, or association hereinafter insuring any building or structure against loss or damage by fire or lightning, by the renewal of a policy heretofore issued, or otherwise, shall cause such building or structure to be examined by an agent of the insurer, and a full description thereof to be made, and the insurable value thereof to be fixed by such agent; in the absence of any change increasing the risk without the consent of the insurer, and also of intentional fraud on the part of the insured, in case of total loss, the whole amount mentioned in the policy or renewal upon which the insurers receive a premium shall be paid; and in case there are two or more policies upon the property, each policy shall contribute to the payment of the whole or the partial loss in proportion to the amount of insurance mentioned in each policy; but in no case shall the insurer be required to pay more than the amount mentioned in this policy.

OKLAHOMA. (*Law passed 1890.*)

All insurance companies issuing policies in this territory shall be required to pay in case of total loss the full amount, and in case of partial loss will be required to pay the amount of loss so sustained, for which the property is insured; *provided, however*, that no policy shall be issued which shall contain a greater sum than seventy-five per cent. of the value of the property so insured. Section 32, article 2, chapter XLIV.

If there is no valuation in the policy the measure of indemnity in an insurance against fire is the full amount stated in the policy, but the effect of the valuation in a policy of fire insurance is the same as in a policy of marine insurance. Section 4, article 3, chapter XLIV.

OREGON. (*Law passed 1893.*)

SECTION 1. That the amount of insurance written in a policy of insurance on all buildings insured after the passage of this act shall be taken and deemed the true value of the property at the time of the loss, and the amount of the loss sustained, and shall be the measure of damage, unless the insurance was procured by the fraud of the insured, or the loss was caused by the criminal act of the insured. It shall be lawful for any insurance company liable to pay losses occasioned by fire to rebuild any structure or building wholly or partially destroyed, of the same style and materials and of equal value with the one so wholly or partially destroyed, but they shall make their election so to do within thirty days notice of loss. In case there is a partial destruction of the property insured no greater amount shall be collected than the damages sustained.

TEXAS. (*Law passed 1879.*)

A fire insurance policy, in case of a total loss by fire of property insured, shall be held and considered to be a liquidated demand against the company for the full amount of such policy; *provided*, that the provisions of this article shall not apply to personal property. Article 2971, civil statutes.

WISCONSIN. (*Law passed 1874.*)

SECTION 1943, Revised Statutes. Whenever any policy of insurance shall be written to insure any real property, and the property insured shall be wholly destroyed, without criminal fault on the part of the insured or his assigns, the amount of the insurance written in such policy shall be taken conclusively to be the true value of the property when insured, and the true amount of loss and measure of damages when destroyed.

Vermont Insurance Report for 1892. The following insurance companies were admitted to the state during the year prior to April 1, 1892: Manchester Fire, Queen of New York, Abington Mutual of Abington, Mass., British America of Toronto, Manhattan Life, Northwestern Masonic Aid of Chicago, and New York Plate Glass. Five companies withdrew during the year. The insurance commissioners, while denouncing the endowment assessment associations, said: "It is very gratifying to us, at this time, to be able to say that not one of these speculative concerns is doing business within the state with the sanction of the commissioners. Only one has persistently sought ad-

mission under our construction of the law, and this one, being unable to show assets and a reserve fund sufficient to meet the requirements, was refused a license." Alluding to the fire insurance situation, the commissioners showed that the losses of 1891 in Vermont were nearly one hundred per cent. greater than in the preceding year, and added that the year had been "an unusually disastrous one in Vermont as well as elsewhere."

Vermont, Insurance Supervision in, 1852-1893. The insurance department of Vermont was organized under the law of 1852, the secretary of state and the state treasurer being *ex officio* insurance commissioners. Elections were held annually until 1870, when the biennial amendment to the constitution became operative. Since that time the elections have occurred every two years. The insurance commissioners of Vermont from the time the office was created in the year 1852 until now have been:

Secretary of State.	State Treasurer.	Year.
Ferrand F. Merrill.	George Howes.	Oct. 1, 1852, to Oct. 1, 1853
Daniel P. Thompson.	John A. Page.	Oct. 1, 1853, to Oct. 1, 1854
Daniel P. Thompson.	Henry M. Bates.	Oct. 1, 1854, to Oct. 1, 1855
Charles W. Willard.	Henry M. Bates.	Oct. 1, 1855, to Oct. 1, 1857
Benjamin W. Dean.	Henry M. Bates.	Oct. 1, 1857, to Oct. 1, 1860
Benjamin W. Dean.	John B. Page.	Oct. 1, 1860, to Oct. 1, 1861
George W. Bailey, Jr.	John B. Page.	Oct. 1, 1861, to Oct. 1, 1866
George Nichols.	John A. Page.	Oct. 1, 1866, to Oct. 1, 1882
George Nichols.	William H. DuBots.	Oct. 1, 1882, to Oct. 1, 1884
Charles W. Porter.	William H. DuBots.	Oct. 1, 1884, to Oct. 1, 1890
Chauncey W. Brownell, Jr.	Henry F. Field.	Oct. 1, 1890, to Oct. 1, 1894

The clerk in charge of the insurance department under the present commissioners is E. W. J. Hawkins.

Vermont Life insurance company of Burlington. C. M. Spaulding, a retired capitalist of Burlington, was elected president in February, 1892, succeeding W. H. Hart, resigned.

Vermont Life Underwriters' Association. At the annual meeting in 1892, at Burlington, Isaac S. Borley was elected president; J. H. Wellman, G. H. Smalley, P. D. Blodgett, E. G. Mason, and A. W. Childs, vice-presidents; and Benjamin Cronyn, secretary. The present officers and executive committee of the association, who were elected at the annual meeting at Burlington, June 5, 1893, are: George H. Smalley, president; A. Wellman, C. S. Hastings, C. F. R. Jenne, E. S. Kinsley, A. D. Tenney, vice-presidents; H. P. Whitcomb, secretary; A. D. Tenney, treasurer; I. S. Borley, F. L. Slack, C. H. Sawyer, S. H. Anderson, H. P. Whitcomb, executive committee.

Virginia Association of Life Underwriters was organized at Richmond, Va., March 7, 1893, by the agents of that state, and the following officers were chosen for the first year: Colonel John B. Cary of the Northwestern Mutual Life, president; J. Adair Pleasants of the Manhattan Life, first vice-president; Howard Swineford of the Mutual Life of New York, second vice-president; Ira Mowery of the Brooklyn Life, secretary and treasurer. Executive committee, Thomas Alfriend of the Washington Life; Captain Fred. Pleasants of the Penn Mutual Life; Colonel John R. West of the Equitable Life of New York.

Virginia Fire Insurance Agents' Protest. The companies doing business in Virginia, which were represented in the South Eastern Tariff Association, having, at the annual meeting of the association in March, voted in favor of the extension of the jurisdiction of the association over Virginia, notice was given by the executive committee that the state would pass under the association rules July 1, 1892. The announcement raised an angry protest from the local agents throughout the state. Opposition was particularly directed against the enforcement of the association rule of fifteen per cent. commissions. The Norfolk local board addressed a remonstrance to its companies, and was followed by others, and the agents in the valley and Piedmont sections and southwestern Virginia held a convention at Staunton, at which they passed resolutions protesting against the union of Virginia with the South Eastern Tariff Association, and declining to accede to the reduction in commissions.

In the meanwhile Messrs. Young and Egleston of the executive committee of the association and constituting the Virginia Commission visited and inspected the state and reported to the committee recommending that the fifteen per cent. commission rule being mandatory as of July 1, signatures of agents to the commission pledge be secured at once; that a competent underwriter, thoroughly familiar with the business of the state, be placed in charge to supervise the stamping offices and act as special agent of the association, and that stamping offices be located in Richmond, Danville, and Norfolk. The companies were urged to secure the pledges at once, and at the same time to direct their agents in Richmond, Norfolk, and Danville to send their daily reports through the stamping office on and after July 1.

The recommendations of the commission were adopted by the executive committee and immediately promulgated. The agents called a general convention to be held at Richmond June 22, to give expression to their views as a state. At the meeting, at which some sixty local agencies were represented, Howard Swineford of Richmond presided. Mr. Egleston was present as the representative of the South Eastern and explained the situation from its point of view. The convention adopted resolutions which set forth that the interests of the South Eastern Tariff Association and those of the local agents were not geographically identical; that the trade relations of the local agents were not with the South, but with the North; that the local agents had to contend with troublesome mutuals; and that they declined to accept the terms and conditions of the pledge which they were requested to sign, it being a reflection upon their integrity. A minority report was submitted protesting against the pledge, and asking the companies to send representatives to meet the agents and confer. The two reports were read and harmonized by the adoption of a section regarding the pledge, respectfully declining to sign the same and asking for a conference with the companies. A permanent organization was effected under the name of Local Fire Underwriters' Association of Virginia, and a constitution and by-laws were adopted. [See Local Fire Underwriters Association.] A committee was appointed to request the companies to send representatives to meet the local agents of Virginia at the Hygeia Hotel, Old Point Comfort, July 12 proximo, "with the view of arriving at some amicable adjustment of this vexed question."

The proposed conference, however, did not take place. The companies, with substantial unanimity, addressed their Virginia agents by circular, and wrote to them individually, declaring that the meeting would be useless; that the situation in Virginia demanded the reforms which had been ordered, or the companies could not do business in the state, and insisting upon the acceptance of the commission's pledge or the resignation of those who refused to sign it.

In the circular they said:

It would cost the companies but a small sacrifice to give up their entire business in Virginia if necessary; to the business men of the state it would be a serious matter, and of how much consequence it would be to the agents you are the best judges. Further correspondence or delay is entirely unnecessary, and you will please act at once upon these instructions, and adopt one of the two courses named.

This resolute action on the part of the companies ended the trouble, the agents very generally submitted, the stamping offices at Richmond, Danville, and Norfolk were established, and the South Eastern Tariff Association came into possession of the state peacefully on July 1. [See South Eastern Tariff Association.]

Virginia, Insurance Supervision in. Under act of the legislature, approved April 6, 1866, the auditor of public accounts in Virginia is charged with the supervision of insurance interests. This official is elected every two years by the joint vote of the general assembly. The auditors since 1878 have been John E. Massey, whose term expired in 1882; S. Brown Allen, from 1882 to 1884, and Morton Marye, from 1884 to the present time. The deputy in charge of the insurance department of the auditor's office is C. Lee Moore.

Virginia Underwriter's Exchange. [See Underwriters Exchange.]

W

Waddill, James R., superintendent of insurance of Missouri, was born in Springfield, Mo., in 1843. He graduated in law about the time he attained his majority. He served two terms as prosecuting attorney in his native city, and was once sent to congress from that district. He removed to Kansas City in 1881, where he engaged in the practice of his profession. At one time Mr. Waddill ran a daily paper in Springfield and during the last presidential campaign conducted the political department of the *Kansas City Mail*. He was appointed superintendent by Gov. Stone, in 1893.

Walton, Edward A., president of the Citizens insurance company of New York, was born in New York city, May 9, 1836, and his early youth was passed in the town of Norwalk, Conn., and Williamsburgh, L. I. His business career began when, on his fourteenth birthday, he entered the employment of the Citizens insurance company in its Williamsburgh office. After ten years of clerkship, he was, in 1860, appointed secretary of the Citizens. In 1881, he was promoted to the vice-presidency of the company; and in April, 1886, was elected president. He is also a director of the Manhattan Life insurance company.

While secretary of the Citizens in 1878, he was elected president of the New York Board of Fire Underwriters, and was re-elected in 1879. Mr. Walton has always taken an active interest in national politics, and in 1872 was a republican candidate for elector for New Jersey.

Warner, David B., western general agent of the Phoenix of London. [See Death Roll.]

Washburn, John H., first vice-president of the Home insurance company of New York, was born at Amherst, Mass., in 1828. After graduating from Amherst College, he studied law in Rutland, Vt., and Greenville, N. Y. In 1850 he became interested in the insurance business in the office of the Washington County Mutual Fire insurance company of Vermont. Four years later he became secretary of the Bridgeport Fire and Marine insurance company of Connecticut, and remained in that capacity until 1857. In 1859 he joined the Home, was elected assistant secretary in 1865, secretary in 1867, and vice-president in 1884. Mr. Washburn is a leader in all movements for the well being of fire underwriting. He has been president of the Western Union, and is the present vice-president of the New York Board of Fire Underwriters, and is active in the work of the National Board and similar organizations.

Washington, Insurance Supervision in, 1890-1893. The insurance department in Washington was organized June 26, 1890, the secretary of state being charged with the duties of supervision. He is elected for four years by the people. Allen Weir was the first official and was succeeded January 11, 1893, by James H. Price. The assistant insurance commissioner is W. W. Mott.

Webster, John C., vice-president of the Aetna Life insurance company is a native of the state of Maine and the early years of his manhood were passed at the case, as a compositor. In March, 1864, he was a fire insurance agent in New Hampshire, when he received the appointment of general agent for that state from the Aetna Life. He was called from the field by the company in 1878 to become superintendent of agencies at the home office, and in July, 1879, he was promoted to the vice-presidency.

Welch, Archibald H., second vice-president of the New York Life insurance company is a native of Mansfield, Conn. He was engaged in the dry goods commission business at Hartford, Conn., from 1852 to 1867, and in New York city in the same business from the latter year until 1884, when his firm dissolved, and he retired from the business. In the meanwhile, Mr. Welch had been elected a trustee of the New York Life. In 1885, he was called to the second vice-presidency, a position he continues to occupy. He has been director of several New York banks, but resigned so as to devote all his time to the New York Life.

Wells, Daniel H., actuary of the Connecticut Mutual Life insurance company, was born at Riverhead, Suffolk county, N. Y., August 19, 1845. He graduated from Sheffield Scientific School of Yale University in 1867, and remained there seven years as instructor in engineering and mathematics. In 1874, he became a clerk in the actuarial

department of the Connecticut Mutual, and in 1876 was placed in charge of the actuarial work of the company with the title of second assistant secretary. He was appointed assistant secretary in 1878, and actuary in 1881. During his connection with the company, Mr. Wells has prepared and published its mortality experience.

Western Factory Insurance Association of Chicago, was composed in 1892 of the following companies: American Fire, Continental, German-American, Greenwich, Niagara Fire, and Phenix of New York, Insurance Company of North America and Pennsylvania Fire of Philadelphia, National Fire of Hartford, Norwich Union, Lancashire, Michigan Fire and Marine, and Springfield Fire and Marine. T. M. Luse was manager for the combination, and was succeeded in 1893 by S. A. Reed of New York. At the annual meeting, Eugene Harbeck of Chicago was elected president and G. W. Blossom re-elected secretary.

Western New York Life Underwriters Association. [See Life Underwriters Association of Western New York.]

Western Assurance Company of Toronto, Canada, was organized and began business August 30, 1851. The paid-up capital of the company was increased in 1893 from \$600,000 to \$1,000,000. It transacts a general fire and marine and inland business throughout Canada and the United States. The present officers are: A. M. Smith, president; George A. Cox, vice-president; C. C. Foster, secretary; and J. J. Kenney, managing director. The directors are: A. M. Smith, George A. Cox, Hon. S. C. Wood, G. R. R. Cockburn, M. P., George McMurrich, Robert Beaty, H. N. Baird, W. R. Brock, and J. J. Kenney. The department managers in the United States are: L. M. Tucker, manager of the Southern department, Atlanta, Ga.; George W. Hayes, manager of the Northwestern department, Milwaukee, Wis.; George J. Dexter, manager of the Southwestern department, Dallas, Tex.; H. T. Lamcy, manager of the Mountain department, Denver, Col.; Alfred Jones, manager of the Pacific department, San Francisco, Cal.; F. B. Carpenter, manager of the New England department, Boston; E. J. Knowles, manager of the state of New York, Albany; Delesderniers, Cluff & Perrin, managers for the Metropolitan department, New York.

In December, 1892, the proprietors of this company purchased the control of the British-America assurance company of Toronto [see British-America] and the business of the two companies, while still kept distinct, is practically in the same hands in the agencies. The business of the United States branch of the Western, in 1892, was as follows: premiums received, \$1,688,228; gross income, \$1,724,524; losses paid, \$1,004,571; total disbursements, \$1,539,646. Amount at risk December 31, 1892, \$115,018,380. The United States assets were \$1,617,195, reinsurance reserve, \$831,066, and surplus over all liabilities (capital not being considered), \$558,868.

Western Union. [See Union, The.]

West Virginia, Insurance Supervision in, 1864-1893. By act of March 4, 1864, to the auditor of the state was assigned the duty of supervision of insurance. The term of the auditor is four years. The officials since March, 1882, when the insurance law was revised, have

been Joseph S. Miller, whose term expired in 1885; Patrick F. Duffy, from 1885 to 1893; I. V. Johnson, the present incumbent, whose term began March 4, 1893. C. L. Thompson is the deputy in charge of insurance matters.

Whiting, Charles B., president of the Orient Insurance company of Hartford, Conn., was born and passed his early years in Rensselaer County, N. Y. He began his insurance career when he was about thirty years old in a small town on the Mississippi River. In 1866, he returned to the East, and, enjoying the acquaintance and confidence of Mr. Heald, who was chairman of the executive committee of the National Board, was elected secretary of the committee, and occupied that position until May 1, 1870, when Mr. Heald appointed him state agent of the Home, for New York. He continued with this company until 1880, when, after a few months' connection with the Springfield Fire and Marine, he accepted the appointment of secretary of the Hartford Fire. In May, 1886, he was elected president of the Orient. Mr. Whiting is a frequent writer and speaker at the meetings of fire insurance organizations upon the various features of fire underwriting.

Williams, Abram, manager of the western department of the Connecticut Fire Insurance company, was born at Utica, N. Y., in 1830. His father dying when he was but fourteen years old, he went to the city of New York to seek his fortune. He found it, beginning as office boy in an importing firm, and in twelve years rising to a partnership, and the Paris representative for the house. Retiring from this business, he removed to Dubuque, Ia., where, when serving as clerk of the district court, he entered the army in 1862 as a lieutenant of cavalry. He was mustered out with a major's commission. He began a local fire insurance agency at Dubuque, entered the field for the Youkers and New York Fire, removed to Chicago in 1869 as its western manager, was western manager for the Continental of New York from 1874 to 1884, when he resigned to become manager for the Connecticut Fire. Major Williams was president of the Fire Underwriters Association of the Northwest in 1887, and is a working member of the Union, and active in club, Masonic, and Episcopal church affairs in Chicago.

Wilson, J. N. E., insurance commissioner of California, was born at San Francisco, December 4, 1856. Mr. Wilson is a member of the bar, and was a practicing lawyer in his native city when Gov. Stoneman appointed him to his present office in 1890.

Winslow, Dan., assistant United States manager of the Lancashire, was born and reared in Boston. In 1874 he began business in the office of Nelson Barlow, of Barlow's Insurance surveys, and in 1878 joined the office force of the Commercial Union as inspector. In 1892 he received the appointment to his present position.

Wisconsin, Insurance Supervision in, 1867-1893. By chapter 56, section 32, general laws of 1867, the secretary of state was commissioner of insurance, *ex officio*, until the passage of chapter 214, laws of 1878, creating the office of commissioner of insurance. The office was made elective by the people by chapter 300, laws of 1881. The commissioners who held office, have been, since 1878:

Philip L. Spooner, Jr.,	April 1, 1878—January 3, 1887.
Philip Cheek, Jr.,	January 3, 1887—January 5, 1891.
Wilbur M. Root,	January 5, 1891—

Mr. Root, who was re-elected in 1892, is the present incumbent. Ned M. Root is the deputy commissioner.

Wisconsin Life Insurance Agents' Association was organized in Milwaukee in June, 1891, the first officers being: H. A. Kinney, president; Edward Ferguson and W. W. Macomber, vice-presidents, and Harry S. Fuller, secretary. The present officers, who were elected at the annual meeting in June, 1893, are: D. E. Murphy, president; M. N. MacLaren, first vice-president; H. A. Kinney, second vice-president; James B. Estee, secretary; Capt. Edward Ferguson, treasurer. The executive committee is composed of T. H. Bowles, C. E. Crain, W. S. Candee.

Wisconsin State Board of Fire Underwriters is a direct descendant of the Wisconsin Fire Underwriters Union, which was preceded by the Wisconsin, Minnesota, and Dakota Fire Underwriters Union, and it by the old State Board. The Wisconsin, Minnesota, and Dakota Fire Underwriters Union was organized in Milwaukee, in pursuance of a call issued by E. G. Halle, Isaac W. Holman, and C. W. Potter, for a meeting which was held April 21, 1881. The Union, thus started, began with 29 members. The first president was E. G. Halle, with J. J. McDonald, vice-president for Minnesota, and C. W. Potter, vice-president for Wisconsin. The presidents of the Union and its successor, the Board, have been E. G. Halle, 1881; C. W. Potter, 1883; J. H. Warner, 1885; E. V. Munn, 1887; A. H. Main, 1889; John McClure, 1892. The position of secretary and treasurer has been held by J. C. Griffiths, three years, A. K. Murray, one year, W. M. Wright, four years, and C. E. Norbeck, the present incumbent, three years.

The Wisconsin State Board is a purely rating and supervising organization for that state, holding monthly meetings at Milwaukee, from which it is in direct connection with Local Board Commission No. 3, of the (western) Union. About 55 union and non-union companies are represented in the board, all being field men and working harmoniously for the good of all.

At the annual meeting at Oshkosh, July 12, 1892, the following officers were elected for the ensuing year: President, John McClure of St. Paul; vice-president, G. Hebein, of Milwaukee; secretary and treasurer, C. E. Norbeck, of La Crosse. Executive committee: L. S. Tuttle of Oshkosh; W. A. Chapman of Milwaukee; J. H. Warner of Milwaukee; Philip Cheek, Jr., of Baraboo; W. L. Steele, of Madison, and Waite Bliven of Chicago.

Wood, William, resident United States manager for the Palatine of Manchester, Eng., was born in Scotland in 1847, and studied law in Glasgow. He was clerk in the National Board of Fire Underwriters from 1872 to 1877; with the Queen insurance company from 1877 to 1882, first in the agency department, and latterly in charge of the metropolitan district. In 1882 he was appointed assistant manager, and in 1884 manager of the United Fire insurance company of Manchester, which company was absorbed in 1892 by the Palatine. [See Palatine.]

World's Columbian Exposition Insurance Exhibit. In July, 1891, the managers of the World's Fair to be held in Chicago in 1892 assigned insurance to the department of commerce and finance. The division embracing fire, life, accident, and annuity insurance was placed under the chairmanship of George F. Bissell. The range of the exhibit was outlined as follows:

1. In relation to insurance.
 - a. The origin of the business of insurance; its historic development and the nature of the insurance contract.
 - b. The essential elements of marine risks; the relation of the parties to the contract of insurance and the reforms, if any, which should be recommended in this branch of the insurance business.
 - c. The essential elements of fire risks; the relation of the parties to the contract of insurance, and the reforms, if any, which should be recommended in this branch of the insurance business.
 - d. The essential elements of life risks; the relation of the parties to the contract of insurance, and the reforms, if any, which should be recommended in this branch of the insurance business.
 - e. The essential elements of accident risks; the relation of the parties to the contract of insurance, and the reforms, if any, which should be recommended in this branch of the insurance business.
 - f. The essential elements of annuity insurance, and the importance of extending this branch of insurance on grounds of public policy as well as on those of private interest.
 - g. Moral hazards; the relation of the personal character of the insured to the risk taken by the insurer; and the practical safeguards and needed reforms.
 - h. The essential principles of classification of risks, and the rules by which the just premium for a particular risk can be determined with approximate certainty.
 - i. The value of statistics and the safeguards against erroneous conclusions from insufficient data.
 - j. The effects of governmental regulation and supervision, and the reforms, if any, which should be recommended therein.
 - k. Excepted risks, the principles upon which the various classes of exception rest, and how far the exclusion of particular risks by exception should be regulated by law.
 - l. The ethics of insurance business and the reforms which should be recommended therein.
 - m. Insurance organizations; corporate powers; rights; privileges; duties and liabilities.
 - n. Criminal jurisprudence as related to the principal crimes from which insurance companies suffer in the prosecution of their business, and the reforms which should be recommended therein.
 - o. Insurance societies, their advantages and defects, and the means by which their utility may be improved.
 - p. The advantages that would result in case policies of marine or fire insurance on personal property should be made technically "instruments of commerce" and technically negotiable with the transfer of property.

In August the directors of the exposition appointed F. S. James, R. A. Waller, James H. Moore, R. S. Critchell, and O. W. Barrett of Chicago, a committee to arrange for all necessary insurance on persons and property for which the exposition company is liable as principal or agent. Frederick S. James was elected chairman, and O. W. Barrett, secretary of the committee. Louis N. Geldert of Boston was appointed in charge of the insurance exhibit proposed to be made.

A meeting of general and local fire insurance agents was held in Chicago, April 6, 1892, to promote a fire insurance exhibit at the fair. It was proposed to erect a building at Jackson Park for the special use of the fire underwriters. Robert J. Smith presided, and Louis N. Geldert, who was the originator of the project, addressed the meeting, making a statement of what had been done by eastern underwriters to further the exhibit by subscriptions towards the cost. A preliminary board of management was organized, with Abram Williams of the

Connecticut Fire as chairman. Notwithstanding the efforts of Mr. Geldert, supported by the board, a sufficient amount of money to pay the cost of the exhibit was not subscribed, and later in the year the enterprise was abandoned.

Wray, Alexander H., assistant United States manager of the Commercial Union assurance company of London, was born in New York city in November, 1844, and at the age of 16 years began his business career as a bank clerk there. From 1865 to 1866 he was in the military service, and went to Virginia to engage in the lumbering business the latter year. In 1867-68 he was assistant inspector-general of the State of New York, and in February, 1869, entered the office of the Star Fire insurance company as application clerk. He was appointed secretary of the Northern of Watertown in 1874, and, on the re-insuring of that company in 1881, entered the field as an independent adjuster. From 1883, was general agent of the Commercial Union for New England, until, on May 1, 1889, he was appointed assistant manager.

Wright, Andrew J., president of the Springfield Fire and Marine insurance company, was born at Enfield, Conn., June 8, 1842. He entered the office of the company as bookkeeper in 1864, and was elected treasurer in 1872. In 1890 he was elected vice-president, and in 1891 succeeded Mr. Dunham as president. Mr. Wright served in the 46th Massachusetts regiment during the war.

Wright, William A., comptroller-general and insurance commissioner of Georgia, is a native of Louisville, in that state, where he was born, January 19, 1844. On the impeachment and removal of Comptroller-General Goldsmith in 1879, Mr. Wright was appointed to fill the vacancy. He was elected to fill a full term in 1880, and since then has been biennially re-elected by the people.

Wyoming, Insurance Supervision in, 1877-1893. In Wyoming the first insurance legislation, by act of December 13, 1877, placed the duties of supervision with the territorial auditor. The succession of auditors was:

James France,	.	.	.	December 13, 1877—January 4, 1880.
J. H. Nason,	.	.	.	January 4, 1880—March 31, 1882.
Jesse Knight,	.	.	.	April 1, 1882—March 31, 1884.

Under a law approved March 6, 1884, the office of insurance commissioner was established, and J. B. Adams was insurance commissioner from April 1, 1884, to March 31, 1888. Under the law of March 8, 1888, the office of insurance commissioner was discontinued, and the territorial auditor was made *ex officio* insurance commissioner. The officials under this law have been:

M. N. Grant,	.	.	.	March 8, 1888—November 8, 1890.
C. W. Burdick,	.	.	.	November 9, 1890—

Mr. Burdick is the present incumbent of the office. The territory became a state under act of Congress July 11, 1890. C. F. Putnam is the deputy of the department.

APPENDIX.

STATISTICAL TABLES

EXHIBITING THE CONDITION JANUARY 1, 1893, AND
THE TRANSACTIONS IN 1892 OF INSURANCE
COMPANIES DOING BUSINESS IN
THE UNITED STATES.

Compiled from the Official Reports.

FIRE INSURANCE IN THE UNITED STATES—CONDITION AND BUSINESS, 1891-1892.

* For Marine and Inland business see Marine and Inland Tables. † Deposit capital held by the New York department. ‡ Entered United States 1892.

Organi- zation.	Stock Companies. Name and Location.	Years.	Capital.	Assets.	Liabilit's including Capital.	Net Surplus.	Fire Premi- ums.	Total Receipts.	Fire Losses Paid.	Divi- dends Paid.	Total Expendi- tures.	Risks Written.	Risks In Force.
1819	Etina,*	1891	\$4,000,000	\$10,654,739	\$6,964,892	\$2,690,937	\$3,171,834	\$3,789,391	\$1,814,368	\$720,000	\$3,569,751	\$300,783,099	\$390,377,913
1820	Hartford, Conn.	1892	4,000,000	10,867,616	7,328,240	3,539,376	3,466,079	4,186,892	1,968,413	720,000	3,965,186	398,872,360	424,030,419
1821	Agricultural	1891	500,000	2,367,018	1,840,334	381,684	782,069	869,898	482,894	50,005	877,369	100,578,918	323,845,871
1822	Watertown, N. Y.	1892	500,000	2,380,629	2,023,833	365,796	1,012,910	1,123,196	571,718	50,015	1,043,534	127,973,341	276,236,516
1823	Alamo,	1891	200,000	920,810	279,503	1,397	73,447	83,967	41,606	12,560	79,733	8,443,174	6,392,554
1824	San Antonio, Texas.	1892	200,000	302,126	260,881	2,345	197,411	143,853	85,645		123,071	13,080,967	9,019,718
1825	Albany	1891	250,000	434,571	322,621	111,950	84,911	108,444	56,972	20,000	111,100	10,296,263	13,719,840
1826	Albany, N. Y.	1892	250,000	441,985	388,006	108,979	107,568	130,973	57,319	20,000	116,788	12,525,441	15,232,014
1827	Allegheny,	1891	100,000	171,093	115,290	56,463	13,570	22,648	10,023	6,000	26,269	1,501,131	2,484,072
1828	Pittsburgh, Pa.	1892	100,000	172,355	117,382	55,573	14,714	26,296	7,349	6,000	24,009	1,608,635	2,598,153
1829	Alleghenia,	1891	200,000	408,128	349,747	85,381	204,823	223,449	128,219	16,000	222,848	17,490,639	20,596,135
1830	Pittsburgh, Pa.	1892	200,000	400,019	369,795	30,224	193,065	212,896	156,105	12,000	250,308	22,373,875	24,309,937
1831	Alliance Assurance, &c.	1891											
1832	London, England.	1892	200,000	914,068	448,349	465,819	254,707	273,909	114,157		246,837	31,632,766	22,792,856
1833	American,*	1891	300,000	596,064	560,737	36,187	239,052	304,001	162,056	7,513	396,267	31,423,700	32,339,673
1834	Boston, Mass.	1892	300,000	617,612	564,437	33,174	330,034	371,779	184,044	302	367,977	35,969,690	37,331,740
1835	American,	1891	600,000	2,182,421	1,073,597	1,108,824	464,069	555,445	246,667	62,428	491,273	67,304,485	97,742,416
1836	Newark, N. J.	1892	600,000	2,397,476	1,135,430	1,142,045	638,854	641,371	261,913	63,153	632,351	78,147,704	103,080,959
1837	American Central,	1891	600,000	1,921,962	1,297,384	314,678	645,198	718,062	391,618	60,000	698,955	80,443,421	90,443,421
1838	St. Louis, Mo.	1892	600,000	1,641,100	1,329,686	318,414	766,800	838,515	429,750	60,000	770,496	92,739,012	93,716,978
1839	American Fire,	1891	400,000	1,685,083	1,573,151	111,932	1,294,740	1,340,364	638,416	40,000	1,131,151	153,003,492	15,893,291
1840	New York, N. Y.	1892	400,000	1,697,606	1,486,927	208,579	1,522,043	1,540,319	1,070,363	40,000	1,616,964	174,051,069	196,170,660
1841	American Fire,	1891	500,000	3,063,641	2,789,772	808,769	2,119,641	2,285,321	2,181,234	50,400	2,181,234	297,732,085	271,847,028
1842	Philadelphia, Pa.	1892	500,000	3,183,302	3,041,573	141,729	2,498,065	2,608,574	1,686,029	49,540	2,611,452	318,533,005	277,301,861
1843	American Fire,	1891	180,000	273,656	202,310	71,316	32,016	38,849	11,796	14,127	27,848	3,812,959	4,712,812
1844	Baltimore, Md.	1892	180,000	274,174	201,710	73,464	33,077	38,974	10,788	14,955	27,745	4,137,976	4,497,328
1845	Arkansas Fire,	1891	50,000	80,383	73,082	7,301	14,845	20,536	10,296		29,981	696,300	904,996
1846	Little Rock, Ark.	1892	69,950	89,561	84,000	5,561	22,994	27,191	11,893		18,500	1,012,392	1,295,496
1847	Arlington Fire,	1891	200,000	293,887	211,363	82,694	19,769	39,066	9,770	16,000	31,048	4,083,901	4,866,312
1848	Washington, D. C.	1892	200,000	300,866	210,742	90,114	19,390	30,413	1,462	10,000	34,267	4,340,815	5,054,163
1849	Armenia,	1891	200,000	313,715	316,939		73,263	60,429	63,850	7,679	100,091	9,772,147	10,391,002
1850	Pittsburgh, Pa.	1892	250,000	319,311	307,594	11,617	60,345	76,180	41,890		71,445	7,074,634	8,391,670

1866	Artisans.....	100,000	143,462	135,194	18,298	91,455	81,907	15,008	5,869	34,366	2,577,427	3,559,310
	Pittsburgh, Pa. 1892	100,000	132,977	128,774	23,253	30,622	86,964	13,690	2,737	28,693	2,109,084	4,008,341
1867	Associational Firemen.....	200,000	364,985	223,875	141,480	26,687	44,449	18,559	15,947	47,398	4,082,743	5,461,894
1868	Baltimore, Md. 1892	200,000	365,100	221,861	141,259	26,396	43,099	16,093	16,008	44,237	4,214,505	5,906,734
1869	Atlanta Home.....	200,000	351,078	250,456	56,117	136,836	152,472	42,446	16,068	115,298	11,453,860	11,001,850
1870	Atlanta, Ga. 1892	200,000	354,021	297,686	56,335	106,367	152,438	79,619	18,009	149,979	12,885,819	10,474,240
1871	Atlas Assurance.....	200,000	373,106	292,050	45,050	106,498	106,498	43,052	.....	85,462	11,075,190	9,173,005
1872	London, England. 1892	200,000	713,382	550,234	163,118	302,342	306,194	141,838	.....	288,907	53,147,116	26,730,178
1873	Baltimore.....	200,000	595,884	277,084	318,800	54,492	82,512	32,046	30,596	81,699	7,783,869	9,714,004
1874	Baltimore, Md. 1892	200,000	612,703	291,978	380,725	73,503	101,484	28,139	29,577	82,598	9,927,016	11,637,811
1875	Ben Franklin.....	150,000	216,917	176,719	39,268	23,272	55,592	10,229	9,000	27,923	2,408,766	3,030,320
1876	Allegheny City, Pa. 1892	150,000	228,074	177,130	47,944	26,710	39,165	10,329	9,000	30,463	2,473,564	3,030,834
1877	Birmingham.....	200,000	268,900	224,404	44,406	20,975	35,753	13,299	12,000	29,805	1,868,383	3,808,293
1878	Pittsburgh, Pa. 1892	200,000	281,119	227,858	53,263	31,849	38,315	4,321	12,000	26,758	2,074,690	4,100,697
1879	Boyleston,*.....	557,200	915,809	872,863	43,446	274,844	340,380	170,725	16,716	342,370	30,682,193	37,850,312
1880	Boston, Mass. 1892	557,200	959,946	808,500	91,426	294,565	359,098	157,223	16,716	330,678	32,701,583	41,422,506
1881	British America *.....	200,000	791,378	693,721	99,157	508,267	570,375	381,746	.....	574,455	49,495,562	58,483,241
1882	Toronto, Ont. 1892	200,000	819,069	696,964	122,138	635,701	671,993	378,771	.....	602,064	53,296,721	61,937,118
1883	Broadway.....	200,000	458,490	307,498	143,992	157,705	178,656	171,833	22,000	209,417	30,915,269	38,120,907
1884	New York, N. Y. 1892	200,000	471,722	327,347	123,975	304,265	319,840	127,626	30,000	230,416	34,102,977	34,227,130
1885	Buffalo German.....	200,000	1,454,032	541,561	912,471	376,539	445,226	273,201	40,000	455,370	45,331,568	57,250,196
1886	Buffalo, N. Y. 1892	200,000	1,547,229	569,206	978,023	415,569	487,960	208,974	40,000	400,805	48,061,573	61,506,907
1887	Buffalo, N. Y. 1892	200,000	491,112	407,630	83,482	219,565	294,773	156,333	30,000	284,593	14,403,306	24,896,863
1888	Burlington, Burlington, Iowa. 1892	200,000	383,168	373,889	19,279	258,483	273,746	164,948	10,000	280,471	20,323,377	25,081,318
1889	Caledonian.....	200,000	965,245	707,213	258,332	632,443	709,308	436,155	.....	696,563	88,516,984	70,170,885
1890	Edinburgh, Scotland. 1892	200,000	1,974,346	1,716,849	257,397	1,891,476	1,920,932	710,619	.....	1,483,466	282,187,583	248,366,498
1891	Camden.....	105,750	249,615	149,421	100,194	8,184	23,121	1,341	10,473	21,739	1,189,152	4,104,430
1892	Camden, N. J. 1892	105,750	260,290	148,743	106,556	8,660	23,079	930	10,623	16,658	1,291,048	4,391,450
1893	Capital.....	200,000	274,119	250,552	21,567	38,644	48,895	17,963	6,000	40,080	5,602,430	5,602,430
1894	Concord, N. H. 1892	200,000	344,257	321,271	22,981	126,621	142,772	41,927	10,365	104,224	13,066,778	9,734,750
1895	Capital.....	25,000	90,547	76,786	22,761	67,130	69,460	26,785	.....	60,760	5,029,511	5,029,511
1896	Des Moines, Iowa. 1892	25,000	110,967	84,120	26,897	75,055	78,781	33,106	.....	64,302	4,246,402	5,521,646
1897	Carolina.....	50,000	56,359	52,944	3,415	5,735	9,901	3,537	75	8,597	449,092	515,192
1898	Wilmington, N. C. 1892	50,000	62,056	55,588	6,468	10,645	15,154	3,601	1,469	8,046	675,526	714,064
1899	Cash.....	100,000	175,027	106,162	66,865	6,897	17,798	4,856	8,000	18,469	631,343	1,389,777
1900	Pittsburgh, Pa. 1892	100,000	171,263	108,158	63,098	6,858	15,311	4,094	8,000	18,300	646,083	1,374,702
1901	Chicago.....	100,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1902	Chicago, Ill. 1892	100,000	169,296	103,042	6,254	19,976	19,976	9,376	.....	13,174	5,380,853	6,011,562
1903	Cincinnati *.....	150,000	247,340	197,138	50,192	49,263	60,136	29,515	14,554	61,849	9,419,461	9,070,602
1904	Cincinnati (661) 1892	150,000	252,090	224,478	27,619	103,529	114,142	57,557	15,765	105,315	9,419,461	9,070,602

FIRE INSURANCE IN THE UNITED STATES - CONTINUED.

* For M. and I. business, see M. and I. Tables, + Deposit capital held by the N. Y. Department.

Organization	Stock Companies, Name and Location.	Year.	Capital.	Assets.	Liability's Including Capital.	Net Surplus.	Fire Premi- um.	Total Receipts.	Fire Losses Paid.	Divi- dends Paid.	Total Expens- itures.	Risks Written.	Risks In Force.
1877	Citizens,* St. Louis, Mo.	1891	\$200,000	\$461,485	\$299,435	\$155,050	\$81,837	\$113,150	\$67,721	\$12,000	\$119,593	\$7,360,840	\$8,064,504
1891	Citizens, New York, N. Y.	1892	200,000	483,014	270,524	217,390	88,376	117,479	47,047	6,000	180,240	7,977,315	9,331,594
1891	Citizens, New York, N. Y.	1891	300,000	1,081,041	1,112,891	78,150	638,573	670,023	434,461	30,288	746,443	89,079,520	118,139,760
1849	Citizens, Pittsburgh, Pa.	1892	500,000	1,028,289	888,166	129,380	638,334	733,048	476,386	29,828	767,889	90,371,360	112,739,057
1891	Citizens, Pittsburgh, Pa.	1891	500,000	774,181	750,716	2,405	364,251	340,018	307,701	20,000	535,242	33,319,239	33,469,037
1891	Citizens, Pittsburgh, Pa.	1892	500,000	792,067	773,447	18,620	310,157	346,891	218,345	10,000	528,887	28,418,434	32,023,056
1886	Citizens, Memphis, Tenn.	1892	100,000	100,000	102,000		5,413	7,713	4,016		6,744		
1870	City, Pittsburgh, Pa.	1891	100,000	117,027	190,000		16,678	23,068	18,476		26,838	1,689,020	3,530,806
1881	Columbia, Dayton, Ohio.	1891	100,000	123,666	120,416		3,260	23,182	10,686		17,698	1,914,966	3,276,760
1891	Columbia, Dayton, Ohio.	1891	150,000	269,646	218,128		73,013	91,558	33,394		76,257	8,761,320	10,416,560
1892	Columbian Fire, Louisville, Ky.	1891	150,000	313,757	223,887		79,883	96,124	37,379		82,893	10,032,620	11,132,340
1891	Columbia, Louisville, Ky.	1891	200,000	250,000	291,818		48,162				1,817		
1891	Commerce, Albany, N. Y.	1891	200,000	351,157	294,502		111,026	124,739	71,693		131,930	13,409,346	14,590,712
1891	Commerce, Albany, N. Y.	1892	200,000	385,138	325,325		155,351	174,131	79,367		154,304	17,709,741	18,798,790
1891	Commercial, Cincinnati, O.	1891	100,000	225,828	192,746		76,112	50,514	31,463		57,684	4,631,619	5,243,446
1891	Commercial Union Fire, New York, N. Y.	1891	100,000	21,411	147,186		55,235	49,369	46,589		70,459	4,452,151	5,340,505
1891	Commercial Union Fire, New York, N. Y.	1891	200,000	269,041	207,963		1,048	7,174			2,978	1,302,072	1,130,733
1891	Commercial Union, London, England.	1891	200,000	260,857	272,690		45,960	52,186			30,918	18,959,890	11,307,052
1891	Commercial Union, London, England.	1891	200,000	3,242,939	2,731,000		906,759	3,994,976	1,705,567		2,701,828	318,543,777	306,856,103
1891	Commonwealth, New York, N. Y.	1891	500,000	3,900,901	2,903,235		637,756	3,107,813	1,907,759		2,989,438	323,686,733	406,975,896
1891	Commonwealth, New York, N. Y.	1891	500,000	680,937	692,811		183,833	210,617	148,635		226,989	22,164,131	19,686,061
1891	Concordia Fire, Milwaukee, Wis.	1891	200,000	633,069	523,442		343,586	374,367	167,757		319,256	34,699,257	45,326,908
1891	Connecticut Fire, Hartford, Conn.	1891	1,000,000	706,615	693,252		438,038	465,978	267,068		415,375	45,390,267	57,017,455
1891	Connecticut Fire, Hartford, Conn.	1891	1,000,000	2,622,229	2,051,639		1,279,937	1,394,024	761,102		1,305,720	127,155,488	139,819,794
1891	Continental, New York, N. Y.	1891	1,000,000	2,919,688	2,280,554		518,744	1,518,236	880,466		1,506,048	145,806,912	102,040,910
1891	Continental, New York, N. Y.	1891	1,000,000	8,806,768	4,101,034		1,646,761	2,660,544	1,412,907		2,592,665	334,472,338	334,856,329
1891	Cooper, Dayton, Ohio.	1891	100,000	6,380,141	4,594,316		1,786,865	2,938,703	1,031,342		2,794,369	381,371,363	562,836,963
1891	Cooper, Dayton, Ohio.	1891	100,000	219,798	200,779		90,019	153,618	78,449		146,036	17,134,718	20,855,381
1891	Cooper, Dayton, Ohio.	1891	100,000	317,729	240,391		77,208	159,590	92,646		108,438	16,896,944	20,108,891

1873	Corcoran Fire.....	1891	100,000	154,151	100,000	54,151	10,833	22,609	2,750	6,000	23,445	2,836,540
	Washington, D. C. 1892		100,000	157,603	100,000	57,603	11,042	23,592	3,942	6,000	21,697	2,974,155
1881	Connell Ruffin.....	1891	25,000	87,337	72,307	15,114	30,820	34,946	1,855,370		34,943	3,868,987
	Council Bluffs, Iowa. 1892		25,000	94,770	73,893	20,877	53,148	56,137	20,266		46,180	4,397,038
1892	Crescent.....	1891										
	Cleveland, Ohio. 1892											
1891	Dayton.....	1891	100,000	147,762	139,751	8,041	52,836	60,428	31,185		44,500	5,003,604
	Dayton, Ohio. 1892		100,000	168,324	158,316	15,008	79,539	87,989	37,036	6,000	72,246	7,400,007
1895	Delaware.....	1891	702,875	1,856,917	1,156,138	8-0,779	313,563	694,826	170,099	105,431	695,259	41,368,708
	Philadelphia, Pa. 1892		702,875	1,661,039	1,381,597	282,042	561,888	933,375	270,277	64,836	898,677	57,283,257
1898	Denver.....	1891	300,000	320,826	292,329	10,497	87,080	104,159	93,560		152,007	9,276,408
	Denver, Col. 1892		300,000	375,426	344,141	31,285	47,149	66,047	33,200		47,052	5,448,283
1891	Des Moines.....	1891	25,000	919,230	173,367	45,863	150,544	131,027	49,304		123,284	8,487,583
	Des Moines, Iowa. 1892		25,000	951,345	226,642	54,703	141,133	122,022	73,359		170,231	12,609,021
1896	Detroit F. & M.	1891	400,000	1,054,380	548,110	506,276	167,075	264,042	118,502	41,000	243,574	30,238,057
	Detroit, Mich. 1892		400,000	1,140,775	660,517	550,361	214,188	321,491	102,891	40,000	253,573	23,577,776
1893	Dubuque.....	1891	100,000	262,423	148,742	113,681	58,592	68,911	24,766		47,890	4,182,067
	Dubuque, Iowa. 1892		100,000	292,571	156,457	126,114	70,746	82,040	34,178	10,000	66,546	6,546,562
1872	Dwelling House.....	1891	300,000	511,569	481,497	30,073	164,677	173,135	89,370	18,000	187,310	15,638,155
	Boston, Mass. 1892		300,000	480,066	459,213	20,823	163,548	181,266	93,691	18,000	205,724	15,611,540
1896	Eagle.....	1891	300,000	1,290,365	639,672	666,313	131,096	192,801	114,426	3,366	222,850	32,846,753
	New York, N. Y. 1892		300,000	1,133,167	492,947	640,300	153,902	222,219	106,864	39,609	228,646	43,940,020
1890	Empire City Fire.....	1891	200,000	439,795	251,491	38,304	55,557	66,131	49,631	12,000	81,463	34,480,120
	New York, N. Y. 1892		200,000	296,896	257,959	38,427	73,303	82,750	54,045		73,694	8,244,830
1890	Equitable F. & M.	1891	300,000	698,059	538,815	59,214	295,049	397,087	199,699	12,303	331,407	10,299,908
	Providence, R. I. 1892		300,000	688,103	543,658	44,445	286,440	315,215	203,692		323,885	32,750,354
1899	Equitable.....	1891	150,000	298,592	225,636	2,976	112,376	127,198	72,768	12,000	125,237	29,340,696
	Nashville, Tenn. 1892		150,000	213,656	228,245		121,559	133,627	100,672		144,432	5,672,035
1894	Eureka.....	1891	100,000	299,158	179,258	169,647	69,057	113,361	42,719	12,000	105,648	6,007,190
	Cincinnati, Ohio. 1892		100,000	375,633	171,047	104,286	86,874	124,184	57,360	12,000	105,648	8,829,800
1870	Factors & Traders.....	1891	150,000	170,239	159,000	11,239	25,141	43,625	519		127,105	9,827,828
	Mobile, Ala. 1892		150,000	152,639	154,800	27,759	11,967	35,894	1,660		8,945	9,235,593
											10,813	1,250,000
1890	Farmers.....	1891	100,000	453,714	408,666	75,048	220,974	235,337	87,361	15,535	397,314	2,070,221
	Cedar Rapids, Iowa. 1892		100,000	505,529	421,260	84,659	292,519	295,337	91,764		10,975,567	35,390,568
1895	Farmers & Merchants.....	1891	100,000	253,170	265,492	37,678	130,353	132,132	51,764	10,000	214,238	12,777,669
	Lincoln, Neb. 1892		100,000	333,127	277,552	76,295	174,571	244,092	65,440		117,063	9,305,118
1872	Farragut.....	1891	300,000	869,539	348,443	41,096	164,972	180,247	139,786	50,000	176,339	12,852,918
	New York, N. Y. 1892		300,000	833,392	295,802	38,160	109,997	122,673	106,434	20,000	227,797	21,470,850
1883	Fidelity F. & M.	1891	150,000	171,618	168,735	2,893	17,478	23,631	11,956		181,397	17,597,127
	Cincinnati, Ohio. 1892		150,000	174,533	167,745	6,809	21,200	28,144	13,920		19,967	14,912,434
											26,630	2,586,870

FIRE INSURANCE IN THE UNITED STATES — CONTINUED.
 * For M. and I. business see M. and I. Tables.

Organ- ization.	Stock Companies, Name and Location.	Years.	Capital.	Assets.	Liability's Including Capital.	Net Surplus.	Fire Premi- ums.	Total Receipts.	Fire Losses Paid.	Divi- dends Paid.	Total Expendi- tures.	Risks Written.	Risks in Force.
1817	Fire Association, Philadelphia, Pa.	1891	\$500,000	\$4,969,646	\$4,160,405	\$802,241	\$1,777,006	\$2,015,156	\$1,211,935	\$300,000	\$2,031,707	\$178,617,086	\$308,294,813
1817	Philadelphia, Pa.	1892	500,000	5,137,123	4,356,801	778,322	2,050,061	2,263,645	1,250,291	300,000	2,212,317	196,573,047	331,901,788
1822	Fire Ins. Co. of the County of Philadelphia, Phila., Pa.	1891	400,000	869,757	731,668	138,089	853,923	925,843	181,672	26,028	976,296	31,700,193	26,737,825
1822	Philadelphia, Phila., Pa.	1892	400,000	903,084	791,010	112,074	168,674	307,622	117,679	34,120	318,119	30,377,419	30,682,207
1876	Firemen's, Chicago, Ill.	1891	250,000	463,379	396,455	78,914	162,757	173,977	92,128	.....	147,381	16,480,669	12,449,967
1892	Firemen's, Chicago, Ill.	1892	250,000	423,358	359,329	54,029	138,638	138,928	113,457	.....	166,395	13,982,344	10,907,744
1891	Firemen's, Baltimore, Md.	1891	378,000	613,992	512,111	101,881	150,248	177,853	109,570	22,691	187,967	18,860,997	22,127,193
1892	Firemen's, Baltimore, Md.	1892	378,000	646,392	513,505	91,887	157,545	189,023	120,382	22,040	200,356	19,001,171	20,343,940
1872	Firemen's, Boston, Mass.	1891	400,000	841,732	530,356	311,376	103,214	141,704	63,204	40,135	149,136	14,775,361	19,876,892
1892	Firemen's, Boston, Mass.	1892	400,000	857,056	533,731	323,325	119,152	156,415	56,496	40,000	144,632	15,744,582	21,182,194
1855	Firemen's, Newark, N. J.	1891	60,000	1,848,167	878,204	969,963	265,360	381,135	175,781	73,000	353,742	42,782,422	57,728,591
1891	Fireman's Fund, San Francisco, Cal.	1891	1,000,000	2,844,390	2,188,038	656,352	1,226,765	1,629,980	680,962	180,000	1,412,576	130,804,475	68,781,554
1892	First National, Worcester, Mass.	1892	1,000,000	3,057,707	2,590,344	647,363	1,458,396	1,866,194	844,929	190,000	1,703,340	173,605,395	157,356,833
1891	Forest City, Rockford, Ill.	1891	100,000	458,641	347,262	111,379	105,199	128,053	34,601	30,000	110,354	5,780,518	23,132,818
1891	Franklin, Evansville, Ind.	1891	20,000	213,845	210,505	3,340	36,738	27,476	33,345	20,000	126,992	.....	22,916,964
1891	Franklin, Louisville, Ky.	1891	200,000	266,404	264,069	2,335	15,423	10,445	6,008	.....	15,458	.....	.....
1891	Franklin, Washington, D. C.	1891	125,000	268,770	140,000	128,770	111,498	127,126	63,699	.....	166,840	10,494,089	10,118,700
1891	Franklin Fire, Philadelphia, Pa.	1891	400,000	3,173,477	2,214,907	958,570	486,645	627,970	319,497	90,210	639,393	52,487,400	140,000,758
1891	Fire Underwriters Assn., Concord, N. H.	1891	10,000	49,198	37,035	12,163	35,878	29,376	299,351	89,792	600,478	54,197,464	81,777,847
1891	Georgia Home, Columbus, Ga.	1891	300,000	1,027,228	753,268	273,960	377,769	41,923	22,116	600	34,118	2,694,711	3,229,665
1891	Germania, Freeport, Ill.	1891	200,000	1,111,334	894,464	216,870	297,318	317,823	161,084	36,000	283,853	18,016,052	94,173,476
1891	Germania, Freeport, Ill.	1891	200,000	2,671,321	2,067,603	603,718	1,318,317	1,458,900	781,796	40,000	1,331,729	95,709,693	180,431,464
1891	Germania, Freeport, Ill.	1891	200,000	2,915,161	2,217,371	697,790	1,462,395	1,698,396	788,498	40,000	1,408,849	102,235,349	193,335,866

1876	German.....	1891	300,000	412,287	409,348	10,640	211,138	293,247	148,816	18,000	290,973	19,619,689	15,061,766
	Peoria, Ill. 1892		300,000	400,380	392,863	37,517	178,146	192,184	118,958		185,290	14,473,042	30,027,048
1880	German.....	1891	223,800	276,001	264,041	12,650	52,502	66,920	63,817	17,504	68,444	8,840,000	5,174,357
	Quincy, Ill. 1892		223,800	323,979	301,128	62,551	94,401	110,496	30,737		66,444	8,601,381	7,468,286
1884	German.....	1891	200,000	313,044	294,545	88,390	17,406	35,459	10,266	12,000	30,371	1,846,088	3,062,364
	Louisville, Ky. 1892		200,000	331,370	322,227	109,077	19,408	35,459	10,266		30,371	1,846,088	3,062,364
1886	German.....	1891	500,000	1,054,371	621,069	433,902	130,014	172,615	53,102	50,000	139,416	30,637,791	29,451,053
	Baltimore, Md. 1892		500,000	1,080,463	639,199	436,064	130,536	184,536	63,131	50,000	151,562	31,884,250	31,573,747
1888	German.....	1891	200,000	509,002	437,035	71,947	236,377	290,760	154,576	20,000	258,685	29,873,502	33,004,554
	Pittsburgh, Pa. 1892		200,000	514,137	453,068	61,070	262,175	290,760	170,346	20,000	258,685	29,873,502	33,004,554
1889	German.....	1891	100,000	219,648	163,356	50,062	77,221	87,753	51,882	10,000	80,710	6,873,046	8,396,573
	Wheeling, W. Va. 1892		100,000	221,653	168,477	52,576	84,243	96,519	56,691	10,000	95,946	8,124,381	9,814,016
1890	German.....	1891	200,000	278,705	279,357	.....	129,738	162,183	91,371	.....	149,069	22,118,735	17,798,259
	New Orleans, La. 1892		200,000	300,912	273,057	.....	136,090	163,925	152,019	.....	202,441	30,146,078	12,447,157
1891	German.....	1891	1,000,000	3,171,826	2,257,566	913,960	1,138,451	1,363,466	620,056	100,000	1,180,215	18,746,061	257,508,171
	New York, N. Y. 1892		1,000,000	3,195,171	2,183,529	1,011,049	1,006,650	1,114,806	608,933	100,000	1,004,324	18,238,941	249,721,915
1892	German-American.....	1891	200,000	310,746	298,036	82,750	32,043	48,977	16,654	12,275	41,567	5,950,296	7,071,670
	Baltimore, Md. 1892		200,000	328,418	236,716	91,702	34,909	51,225	10,821	11,408	36,250	5,550,148	8,109,045
1893	German-American.....	1891	1,000,000	5,879,208	3,623,319	2,255,389	2,635,121	2,838,560	1,373,793	200,000	2,734,358	997,084,047	478,700,489
	New York, N. Y. 1892		1,000,000	6,372,365	3,945,480	2,256,915	2,844,035	3,134,714	1,694,269	200,000	2,922,923	397,321,416	513,802,384
1894	German-American.....	1891	100,000	196,228	147,404	49,424	54,414	64,945	39,562	8,000	62,304	6,221,463	6,746,216
	Pittsburgh, Pa. 1892		100,000	192,066	140,348	45,721	55,877	66,896	47,099	8,000	74,068	5,618,780	6,102,377
1895	German-American.....	1891	100,000	212,013	124,015	87,398	19,329	30,380	8,708	10,000	25,899	3,651,832	3,651,832
	Washington, D. C. 1892		100,000	214,814	120,638	94,151	21,366	32,955	7,733	10,000	25,107	3,845,882	3,845,882
1896	German-National.....	1891	200,000	220,825	218,860	21,245	13,646	26,340	3,615	11,619	25,857	1,285,648	2,221,224
	Louisville, Ky. 1892		200,000	243,007	219,113	35,894	12,788	28,437	.....	.....	24,392	1,124,076	2,277,344
1897	German Security.....	1891	100,000	178,403	115,337	89,866	12,890	16,041	8,162	.....	12,310	1,033,935	1,998,225
	Louisville, Ky. 1892		100,000	182,472	114,259	68,152	13,234	16,041	7,953	.....	12,127	1,033,935	1,998,225
1898	Girard F. and M.....	1891	300,000	1,374,836	1,066,772	478,064	434,424	493,930	198,630	72,000	498,161	50,252,085	82,019,512
	Philadelphia, Pa. 1892		300,000	1,636,455	1,140,378	460,077	459,454	528,714	219,525	60,000	463,325	51,150,206	66,621,835
1899	Glens Falls.....	1891	200,000	1,960,713	871,139	1,169,574	459,054	644,806	299,143	20,000	550,441	69,967,526	117,589,706
	Glens Falls, N. Y. 1892		200,000	2,155,373	933,984	1,219,389	641,337	755,347	313,461	20,000	580,141	69,967,526	117,589,706
1900	Globe Fire.....	1891	200,000	307,025	270,382	36,643	79,382	86,619	72,568	16,000	126,312	19,984,178	23,792,320
	New York, N. Y. 1892		200,000	290,679	259,014	17,665	74,917	92,385	56,672	16,000	108,540	17,620,671	23,496,828
1901	Globe.....	1891	100,000	126,071	122,668	3,376	37,410	42,604	21,084	6,000	48,796	4,620,573	8,150,468
	Cincinnati, Ohio 1892		100,000	118,324	134,242	.....	29,970	35,220	23,354	6,000	42,472	3,068,419	2,667,074
1902	Grand Rapids Fire.....	1891	200,000	338,482	293,964	44,518	132,014	150,082	81,228	12,000	145,683	13,047,596	12,417,772
	Grand Rapids, Mich. 1892		200,000	359,521	315,716	42,803	108,685	190,965	94,250	12,000	173,911	16,544,397	15,991,753
1903	Granite State.....	1891	200,000	547,886	497,703	50,183	104,856	434,282	214,494	12,000	357,845	38,137,976	38,137,976
	Portsmouth, N. H. 1892		200,000	564,188	490,936	43,232	509,721	533,172	377,806	12,000	550,946	61,427,544	38,599,767

FIRE INSURANCE IN THE UNITED STATES - CONTINUED.

• For M and I. business, see M. and I. Tables. † Deposit capital held by the N. Y. Department. a Includes Marine and Inland business.

Year	Stock Companies. Name and Location.	Capital.	Assets.	Liability's Including Capital.	Net Surplus.	Fire Premi- ums.	Total Receipts.	Fire Losses Paid.	Divi- dends Paid.	Total Expens- itures.	Risks Written.	Risks in Force.
1834	Greenwich, * New York, N. Y.	\$200,000	\$1,456,375	\$1,454,943	\$112,432	\$1,019,074	\$1,256,186	\$753,370	\$30,000	\$1,315,495	\$303,570,532	\$295,405,542
1835	Guardian, New York, N. Y.	200,000	1,407,135	1,385,019	121,058	1,047,350	1,256,059	834,068	30,000	1,412,858	181,184,241	273,234,339
1836	Guardian, New York, N. Y.	200,000	1,684,117	1,650,219	434,498	1,063,367	1,138,153	722,908	.....	1,306,365	161,394,040	210,781,021
1837	London, England.	200,000	1,671,959	1,336,949	334,990	1,107,182	1,152,643	604,981	.....	1,158,164	146,675,181	214,838,594
1838	Hamburg Bremen, Germany.	200,000	1,218,525	1,114,560	108,335	1,057,052	1,192,025	769,236	.....	1,031,164	111,972,577	125,584,915
1839	Hamburg Bremen, Germany.	200,000	1,330,413	1,215,933	114,560	1,216,927	1,245,144	792,218	.....	1,072,108	120,387,486	134,187,218
1840	Hamilton Fire, New York, N. Y.	150,000	942,016	216,769	25,347	74,178	81,722	61,459	4,541	96,768	14,066,387	14,552,880
1841	Hamilton Fire, New York, N. Y.	150,000	947,730	219,358	28,402	81,921	80,945	49,521	.....	78,717	13,326,165	14,919,013
1842	Hanover Fire, New York, N. Y.	1,000,000	2,551,330	2,095,892	455,438	1,147,228	1,346,468	748,925	100,000	1,342,577	145,759,864	182,496,817
1843	Hanover Fire, New York, N. Y.	1,000,000	2,600,960	2,303,108	297,852	1,247,346	1,340,081	734,801	100,000	1,344,081	147,000,677	187,992,872
1844	Hartford Fire, Hartford, Conn.	1,250,000	6,743,047	4,376,020	2,467,027	3,260,916	3,697,708	2,058,551	80,000	3,445,340	314,122,625	420,545,180
1845	Hartford Fire, Hartford, Conn.	1,250,000	7,160,845	4,339,580	2,570,955	3,557,421	3,852,270	2,101,660	300,000	3,557,925	325,153,754	456,321,163
1846	Hawkeye, Des Moines, Iowa.	25,000	565,619	370,701	194,968	235,756	255,164	83,347	30,000	233,631	12,042,657	40,439,382
1847	Hawkeye, Des Moines, Iowa.	25,000	583,122	377,460	205,633	267,030	268,079	102,963	30,000	263,144	15,017,211	42,695,475
1848	Hernando, Memphis, Tenn.	150,000	177,138	157,615	19,333	14,331	28,746	10,323	13,540	34,642	.....	1,445,360
1849	Hernando, Memphis, Tenn.	150,000	167,508	157,615	9,669	13,191	25,766	19,662	7,500	37,042	.....	1,386,154
1850	Hibernia, New Orleans, La.	200,000	225,196	243,176	.....	27,587	80,970	a 38,862	.....	60,378	.....	.....
1851	Hibernia, New Orleans, La.	200,000	225,196	243,176	.....	27,587	80,970	a 38,862	.....	60,378	.....	.....
1852	Home, New Orleans, La.	400,000	600,415	571,388	28,447	a 248,517	274,040	a 137,130	16,000	198,343	.....	.....
1853	Home, New Orleans, La.	400,000	551,740	551,740	.....	a 507,852	521,675	a 356,606	.....	561,325	.....	.....
1854	Home, Baltimore, Md.	100,000	218,262	199,031	59,301	82,861	42,986	15,028	9,983	39,721	5,730,434	6,499,001
1855	Home, Baltimore, Md.	100,000	255,062	172,798	82,294	94,018	104,422	27,947	9,430	68,917	11,380,499	13,446,068
1856	Home, Baltimore, Md.	3,000,000	9,370,640	8,300,492	1,170,148	4,745,631	5,310,077	2,651,554	900,000	4,911,579	751,054,446	846,230,083
1857	Home, Baltimore, Md.	3,000,000	9,328,754	8,114,949	1,213,805	4,717,853	5,332,868	3,135,030	300,000	5,435,267	674,069,128	799,287,101
1858	Home Fire, Omaha, Neb.	100,000	300,114	262,404	37,310	120,102	134,707	36,683	.....	48,458	6,387,971	20,325,775
1859	Home Fire, Omaha, Neb.	100,000	320,342	270,134	50,218	150,267	160,480	39,281	.....	100,657	7,648,969	20,515,692
1860	Howard, Baltimore, Md.	185,000	278,410	215,630	60,780	89,097	41,731	15,406	14,468	42,703	4,807,197	6,270,546
1861	Howard, Baltimore, Md.	185,000	254,941	215,599	68,082	27,108	41,302	7,740	8,979	39,068	4,638,444	6,068,760
1862	Humboldt, Allegheny City, Pa.	100,000	155,365	131,366	24,019	27,133	26,051	12,537	6,000	59,745	3,003,049	5,387,382
1863	Humboldt, Allegheny City, Pa.	100,000	169,349	136,180	33,119	30,455	39,462	6,803	7,000	25,915	3,208,068	5,000,000
1864	Imperial, London, England.	400,000	1,808,886	1,215,221	593,665	1,179,576	1,107,121	68,345	.....	1,343,419	169,417,072	182,000,380
1865	Imperial, London, England.	400,000	1,654,892	1,354,457	290,435	1,341,009	1,304,780	783,406	.....	1,328,389	171,176,586	203,540,167

1851	Indiana,	1-91	150,000	201,898	179,794	22,104	49,588	82,902	35,625	4,500	56,342	8,487,000	3,487,000
	Indianapolis, Ind. 1-92		150,000	262,949	180,142	27,727	56,323	66,301	26,431	8,100	65,231	4,171,265	4,171,265
1891	Indiana,	1891	200,000	217,046	206,161	5,115	17,377	22,138	8,264	10,071	10,071	8,190,185	3,990,315
	Fort Wayne, Ind. 1892		200,000	227,000	219,178	8,122	35,460	53,043	12,558	12,400	37,849	2,837,487	2,837,487
1890	Indemnity,	1891	25,000	33,966	36,310		14,825	16,287	3,319	11,071	11,071	1,169,871	1,396,115
	Davenport, Iowa, 1892		25,000	34,235	39,923		16,321	18,093	12,888	23,373	23,373	1,281,224	1,627,539
1794	Ins. Co. of North America,	1891	3,000,000	9,107,393	2,010,459	3,316,625	5,239,968	2,111,125	450,000	5,091,512	470,091,512	589,396,365	589,396,365
	Philadelphia, Pa. 1892		3,000,000	9,197,963	7,433,917	2,164,046	3,685,660	5,929,931	2,206,696	3,600,000	5,087,219	541,304,179	550,434,509
1794	Ins. Co. of the State of Pa.,	1891	200,000	743,507	682,340	61,158	301,400	340,738	227,538	20,000	376,238	43,180,450	42,616,435
	Philadelphia, Pa. 1892		200,000	763,926	701,649	62,277	327,250	385,736	232,417	20,000	365,260	42,114,316	43,272,866
1892	Iowa Fire,	1891											
	Des Moines, Ia. 1892		25,500	30,676	30,865	111	7,004	7,245	651		5,669	727,504	586,576
1855	Jefferson,	1891	100,000	809,457	100,316	200,141	17,544	37,786	9,848	11,097	82,059	2,193,876	4,914,768
	Philadelphia, Pa. 1892		100,000	361,354	172,067	206,267	19,190	39,791	3,889	12,141	27,890	2,301,257	1,975,046
1891	Key City,	1891	50,000	50,134	50,615		1,178	1,419			1,728	113,825	110,060
	Dubuque, Iowa, 1892		50,000	57,729	54,158	3,571	8,167	10,977	171		6,326	803,694	710,743
1856	Kings County,	1891	150,000	359,272	192,734	166,528	56,425	72,220	45,493	18,000	96,625	7,003,785	9,680,309
	Brooklyn, N. Y. 1892		150,000	370,028	188,377	181,631	55,215	71,721	26,435	18,000	78,319	8,728,089	9,123,293
1870	Lafayette,	1891	150,000	234,241	234,241		54,759	66,232	12,790		42,016		
	New Orleans, La. 1892		150,000	230,511	230,511		59,343	116,273	75,274		83,476		
1852	Lancashire,	1891	200,000	2,001,392	2,773,624	187,768	2,894,298	2,888,732	1,387,267		2,458,968	419,475,269	401,890,008
	Manchester, England, 1892		200,000	2,894,703	2,282,708	612,045	2,721,808	2,828,207	2,495,301		3,000,764	321,236,467	261,700,232
1879	Lion Fire,	1-91	400,000	854,177	697,225	154,952	501,766	538,637	295,301		469,833	70,578,403	60,594,078
	London, England, 1892		200,000	914,333	518,860	400,473	584,043	612,172	326,585		540,949	59,081,174	82,870,454
1896	Liverpool & London & Globe, 1891		200,000	7,462,847	5,202,176	2,620,671	4,813,522	5,091,888	3,152,174		4,619,138	670,335,604	733,598,347
	Liverpool, England, 1892		200,000	8,193,024	5,963,227	2,429,197	5,363,150	5,649,719	3,601,485		5,089,157	764,371,059	836,809,354
1890	London & Lancashire,	1891	200,000	2,453,941	2,184,352	410,648	1,813,380	1,873,242	1,106,227		1,789,728	270,960,139	320,554,731
	London, England, 1892		200,000	2,629,888	2,134,610	504,978	2,140,269	2,223,503	1,965,501		2,070,250	271,268,365	350,068,494
1720	London Assurance Corp., 1-91		200,000	1,738,479	1,163,026	574,853	1,103,634	1,148,024	762,545		1,175,006	164,756,893	190,114,232
	London, England, 1891		200,000	1,721,608	1,279,143	442,945	1,169,990	1,169,430	746,368		1,156,751	153,415,005	191,733,190
1872	Louisville,	1891	100,000	273,909	255,396	18,571	262,688	257,294	144,137	16,000	229,017	16,905,739	14,000,537
	Louisville, Ky. 1892		100,000	266,732	257,608	38,684	240,970	277,879	155,213	5,000	253,668	19,419,980	17,494,410
1873	Lumberman's,	1891	250,000	440,182	379,265	800,977	111,359	157,414	76,956	20,000	140,509	12,980,073	22,260,153
	Philadelphia, Pa. 1892		250,000	518,675	608,237	315,158	143,467	189,599	68,138	20,000	141,785	18,091,893	18,586,794
1866	Macon,	1891	100,000	149,890	148,698	1,162	64,321	73,935	47,153	4,000	76,067	5,032,377	4,812,881
	Macon, Ga. 1-92		100,000	156,843	141,528	15,005	64,992	73,215	39,159	6,000	67,512	6,340,408	5,905,458
1894	Manchester,	1891	200,000	1,183,754	845,751	181,003	804,091	890,203	313,032		610,853	96,943,437	72,512,986
	Manchester, England, 1892		200,000	1,782,849	1,668,923	315,886	1,476,587	1,513,252	758,102		1,277,593	154,790,403	139,156,195
1865	Manufacturers & Mercantile,	1891	250,000	381,844	339,542	41,942	91,711	111,822	80,265	7,500	134,680	12,790,461	12,666,386
	Pittsburgh, Pa. 1892		250,000	415,473	367,542	47,631	135,914	168,972	62,224	15,000	130,239	17,363,470	15,168,672

FIRE INSURANCE IN THE UNITED STATES — CONTINUED.

* For M. and I. business see M. and I. Tables. † Deposit capital held by N. Y. Department.

Organization	Stock Companies. Name and Location.	Year.	Capital.	Assets	Liability's Including Capital.	Net Surplus.	Fire Premi- ums.	Total Receipts.	Fire Losses Paid.	Divi- dends Paid.	Total Expens- itures.	Risks Written.	Risks In Force.
1856	Maryland.....	1891	\$147,597	\$112,043	\$35,554	\$16,479	\$34,594	\$10,321	\$5,592	\$28,949	\$2,787,539	\$2,968,489	
1857	Baltimore, Md. 1892	1892	155,541	122,292	33,250	95,794	33,843	9,951	5,976	28,441	3,632,441	3,894,501	
1858	Mechanics Fire, Philadelphia, Pa. 1891	1891	719,474	598,261	121,913	177,717	213,913	140,846	19,987	925,692	92,619,378	92,816,873	
1859	Mechanics and Traders,* New Orleans, La. 1892	1891	741,194	614,756	126,538	234,372	247,964	140,118	20,160	240,469	27,561,862	25,445,084	
1860	Mechanics and Traders,* New Orleans, La. 1892	1891	742,465	702,375	70,120	334,051	498,266	265,562	37,560	449,269	47,591,908	30,313,078	
1861	Mechanics and Traders,* New Orleans, La. 1892	1891	778,620	690,547	78,773	406,497	453,168	325,082	18,750	493,479	44,166,723	33,176,108	
1862	Mercantile,* Boston, Mass. 1892	1891	628,838	540,913	98,925	155,994	208,969	163,126	27,477	197,420	19,188,366	21,294,573	
1863	Mercantile,* Boston, Mass. 1892	1891	645,266	573,791	71,775	211,369	245,675	105,028	32,064	223,869	25,134,574	24,810,260	
1864	Merchants & Manufacturers, Clinton, Iowa. 1892	1891	62,394	50,223	12,171	11,099	36,029	1,169	.....	7,842	1,117,573	944,092
1865	Merchants & Manufacturers,* Cincinnati, Ohio. 1891	1891	55,553	54,226	1,713	31,315	31,459	11,222	.....	25,850	1,107,735	1,984,688
1866	Merchants,* Cincinnati, Ohio. 1891	1891	290,531	292,951	87,680	41,572	64,419	28,419	17,008	76,316	4,080,791	4,241,297	
1867	Merchants,* Newark, N. J. 1892	1891	261,328	299,958	90,430	56,428	80,507	25,592	18,140	70,911	8,906,251	6,396,016	
1868	Merchants,* Providence, R. I. 1892	1891	1,568,397	1,371,142	297,165	891,291	938,655	623,952	40,000	968,874	92,274,760	113,342,864	
1869	Merchants,* Providence, R. I. 1892	1891	1,546,547	1,341,179	205,368	960,850	1,022,159	790,787	40,000	1,084,919	94,250,782	119,328,550	
1870	Merchants,* Providence, R. I. 1892	1891	200,000	432,079	57,825	205,045	306,896	200,883	8,000	322,285	30,901,359	30,502,796	
1871	Merchants,* Providence, R. I. 1892	1891	491,454	435,442	46,011	292,908	314,376	220,771	6,000	332,594	30,178,089	31,713,207	
1872	Miami Valley.....	1891	172,157	110,319	61,838	14,488	32,091	3,900	10,000	26,350	2,562,745	2,034,998	
1873	Michigan F. and M.* Detroit, Mich. 1892	1891	171,384	110,945	61,130	21,545	29,592	6,347	10,000	50,343	2,723,738	2,000,020	
1874	Michigan F. and M.* Detroit, Mich. 1892	1891	679,318	748,896	130,452	490,906	590,445	287,972	32,000	762,332	41,969,379	43,533,736	
1875	Millers National, Chicago, Ill. 1892	1891	400,000	856,904	100,008	466,729	593,762	339,640	32,000	639,640	47,876,532	42,994,679	
1876	Millers National, Chicago, Ill. 1892	1891	403,110	417,492	33,493	225,911	111,196	111,196	.....	156,359	3,571,970	9,780,720
1877	Millwaukee Mechanics, Milwaukee, Wis. 1892	1891	612,570	354,764	158,106	394,617	224,968	140,137	60,010	140,378	4,437,100	10,706,825	
1878	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1879	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1880	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1881	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1882	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1883	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1884	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1885	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1886	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1887	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1888	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1889	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1890	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1891	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1892	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1893	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1894	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1895	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1896	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1897	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1898	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1899	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1900	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1901	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1902	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1903	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1904	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1905	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1906	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1907	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1908	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1909	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1910	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1911	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1912	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1913	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1914	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1915	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1916	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1917	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1918	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1919	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1920	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1921	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1922	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1923	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1924	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1925	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1926	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1927	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1928	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1929	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1930	Monongahela.....	1891	1,866,680	767,380	1,099,300	638,690	721,769	276,635	.....	579,819	62,847,314	76,540,541
1931	Monongahela.....	1891	1,866,680	767,380									

1852	Nassau Fire.....	1891	200,000	478,511	966,375	212,126	56,242	71,474	48,773	30,000	90,732	11,330,439	12,790,819
	Brooklyn, N. Y. 1892		200,000	514,087	971,476	243,211	62,673	87,630	52,331	20,000	96,569	12,328,722	13,625,763
1871	National Fire.....	1891	1,000,000	2,304,797	2,440,326	464,471	1,337,524	1,063,167	743,045	100,000	1,401,140	169,392,579	174,145,266
1849	National.....	1891	1,000,000	3,153,454	2,747,543	406,911	2,012,515	2,127,067	1,074,375	100,000	1,911,525	231,325,231	232,207,461
	Hartford, Conn. 1892		1,000,000	1,641,461	1,116,441	43,023	31,092	27,277	5,201	0,000	30,355	3,511,156	4,158,981
	National.....	1891	100,000	167,229	125,286	12,828	26,771	33,356	13,184	5,928	30,461	3,716,017	4,460,474
	Baltimore, Md. 1892		100,000	137,931	108,742	20,194	10,583	19,911	15,161	5,985	94,515	1,443,148	2,132,087
1851	National.....	1891	100,000	140,709	109,636	31,673	9,151	17,497	1,825	5,901	14,490	1,370,720	2,137,319
	Elizabeth, N. J. 1892		100,000	174,825	151,753	30,072	41,348	50,829	42,723	9,000	64,481	5,042,419	5,515,899
1851	National.....	1891	100,000	160,933	140,737	37,176	50,542	57,308	50,326	4,000	68,354	5,966,312	6,753,132
1866	National.....	1891	100,000	224,131	137,114	87,013	29,772	43,201	13,108	7,790	38,532	2,935,167	3,968,777
1870	National.....	1891	100,000	231,925	135,840	93,085	29,731	43,203	15,322	7,900	37,276	3,207,698	4,067,166
	Allegheny City, Pa. 1892		100,000	189,087	107,841	81,216	16,636	28,859	1,442	7,000	10,023	10,023	10,023
	Savior at Metropolitan.....	1891	100,000	195,014	104,051	86,013	18,001	20,597	4,607	7,000	10,023	3,752,508	4,372,508
	Washington, D. C. 1892		100,000	296,026	104,190	169,925	18,465	34,961	40,101	20,000	40,101	3,378,813	3,399,342
1875	National Union.....	1891	100,000	270,164	103,000	167,164	19,649	38,123	4,487	20,000	37,086	3,508,573	3,591,125
	Washington, D. C. 1892		100,000	702,436	454,381	248,045	203,790	234,887	138,708	25,146	248,366	27,835,504	31,932,215
1810	Newark Fire.....	1891	250,000	637,028	425,340	228,488	197,312	233,329	133,636	30,497	272,603	25,640,768	30,890,230
	Newark, N. J. 1892		250,000	134,282	83,113	81,169	3,656	11,548	1,184	8,000	12,353	421,527	716,402
1832	New Brunswick Fire.....	1891	50,000	131,898	83,784	73,064	3,806	11,660	2,707	8,000	14,026	470,153	747,033
	New Brunswick, N. J. 1892		50,000	155,056	136,538	96,003	40,452	29,411	1,050	33,224	2,106,032	2,618,533	3,618,533
1891	New England Fire.....	1891	125,000	154,827	158,031	31,441	35,281	19,128	29,411	1,050	30,932	1,860,376	2,007,093
	Rutland, Vt. 1892		125,000	154,827	158,031	31,441	35,281	19,128	29,411	1,050	30,932	1,860,376	2,007,093
1869	New Hampshire Fire.....	1891	700,000	1,839,061	1,420,073	400,882	709,516	826,332	420,214	65,000	756,427	83,782,389	92,914,529
	New Hampshire 1892		700,000	1,955,822	1,566,154	429,668	886,182	957,453	523,261	56,000	877,234	92,097,819	101,103,219
1869	New Orleans Ins. Asso.*	1891	300,000	360,530	380,213	.....	225,637	310,240	107,159	9,000	123,895	11,617,265	6,483,092
	New Orleans, La. 1892		300,000	342,265	305,771	.....	267,142	273,148	108,140	.....	113,454	11,423,812	6,183,019
1833	New York Bowery.....	1891	300,000	684,255	531,469	52,946	299,290	232,374	96,066	22,068	392,018	51,581,438	50,353,047
	New York, N. Y. 1892		300,000	530,097	571,493	.....	332,193	370,240	247,413	474,165	26,196,496	15,695,384	15,695,384
1850	Niagara Fire.....	1891	500,000	2,723,185	2,402,021	330,784	2,098,138	2,142,001	1,181,321	49,410	2,016,050	287,751,673	337,496,058
	New York, N. Y. 1892		500,000	2,190,192	1,777,052	413,160	937,377	1,047,486	1,172,353	50,027	1,642,721	216,383,008	196,259,155
1872	North American.....	1891	500,000	359,817	332,834	6,959	137,936	183,467	117,347	.....	173,068	20,758,836	21,526,728
	Boston, Mass. 1892		500,000	354,969	337,022	17,887	140,939	155,480	75,281	5,000	139,498	20,779,441	22,359,656
1830	North British and Mercantile, 1891		200,000	3,453,553	2,324,378	1,194,975	2,159,267	2,269,623	1,484,809	.....	2,201,526	280,590,140	299,292,338
	London, England, 1892		200,000	3,446,473	2,576,092	870,314	2,369,178	2,501,404	1,618,000	.....	2,421,842	287,740,708	301,997,311
1826	Northern.....	1891	200,000	1,634,463	1,283,292	351,101	1,117,137	1,157,964	798,548	.....	1,206,914	139,546,104	151,420,171
	London, England, 1892		200,000	1,053,233	1,355,318	297,915	1,219,073	1,262,633	883,819	.....	1,308,808	142,983,785	161,722,393
1822	North River.....	1891	350,000	484,896	468,785	13,021	170,715	194,747	120,267	20,758	203,808	22,353,419	21,313,160
	New York, N. Y. 1892		350,000	521,500	510,456	11,044	235,941	232,291	121,651	20,256	215,460	29,292,815	29,626,793
1829	Northwestern National,*	1891	600,000	1,030,243	1,244,841	385,402	667,598	0,46,400	313,889	60,000	631,304	65,161,180	92,404,464
	Milwaukee, Wis. 1892		600,000	1,716,016	1,310,462	400,554	619,596	734,639	315,943	60,000	643,623	68,122,950	104,806,215

FIRE INSURANCE IN THE UNITED STATES—CONTINUED.

* For M. and I. business see M. and I. Tables. † Deposit capital held by the N. Y. Department. ‡ Entered United States 1891.

Org. Location	Stock Companies, Name and Location.	Year beginning	Capital.	Assets.	Liabilit's including Capital.	Net Surplus.	Fire Premi- ums.	Total Receipts.	Fire Losses Paid.	Divi- dends Paid.	Total Expend- itures.	Risks Written.	Risks in Force.
1860	Norwalk Fire, Norwalk, Conn.	1891	\$50,000	\$95,343	\$55,799	\$39,544	\$7,861	\$14,067	\$7,664	\$4,000	\$16,579	\$1,252,738	\$1,218,031
1860	Norwalk, Conn.	1892	50,000	93,975	58,305	33,070	10,568	13,971	7,027	.....	12,502	1,810,715	1,812,881
1860	Norwich Union, London, England.	1891	200,000	1,813,617	1,341,092	502,589	1,871,540	1,424,365	842,650	.....	1,294,317	172,410,940	185,922,900
1860	Norwich Union, London, England.	1892	200,000	1,857,878	1,498,314	359,564	1,567,671	1,031,815	1,012,614	.....	1,531,691	190,014,390	203,173,777
1860	Oakland Home, Oakland, Cal.	1891	200,000	555,008	476,845	73,163	565,933	534,938	283,777	18,000	499,794	45,033,051	25,770,550
1860	Oakland Home, Oakland, Cal.	1892	200,000	553,330	517,558	63,822	612,372	630,667	366,448	18,000	618,675	58,422,433	32,575,675
1865	Ohio,	1891	150,000	222,562	191,876	30,686	64,729	73,869	35,369	9,000	75,366	6,304,258	3,149,107
1865	Dayton, Ohio.	1892	150,000	250,715	198,732	51,923	79,462	90,554	50,370	9,000	94,890	8,770,704	5,003,425
1865	Old Town,	1891	100,000	137,810	107,283	30,527	7,968	15,131	3,476	4,500	13,312	1,827,295	2,462,814
1865	Baltimore, Md.	1892	100,000	152,090	107,444	24,476	9,183	15,993	1,234	5,500	11,887	2,064,873	2,734,303
1869	Omaha,	1891	100,000	181,590	177,716	2,874	143,318	146,292	60,781	.....	120,301	.....	.....
1869	Omaha, Neb.	1892	100,000	181,600	176,003	4,595	93,379	103,463	59,796	.....	99,884	.....	.....
1867	Orient, *	1891	1,000,000	2,194,267	2,064,966	59,301	1,145,650	1,250,448	661,553	60,000	1,149,469	119,961,391	118,536,449
1867	Hartford, Conn.	1892	1,000,000	2,216,867	2,198,116	48,751	1,370,311	1,532,362	903,634	60,000	1,478,996	139,584,852	138,965,572
1871	Pacific Fire, New York, N. Y.	1891	200,000	688,924	438,798	250,126	254,912	278,887	196,069	22,000	307,405	38,698,446	43,640,392
1871	New York, N. Y.	1892	200,000	747,301	459,855	217,446	318,888	342,813	158,138	20,000	292,475	45,322,510	51,647,890
1886	Palatine, a.	1891	120,000	.....	.....	120,359	.....	36,643	36,643	.....	.....	7,043,162	6,551,539
1891	London, England.	1892	290,000	1,366,794	97,136	359,672	781,096	900,598	292,475	.....	484,098	116,377,502	109,662,136
1891	Peabody,	1891	127,500	475,150	158,353	316,795	27,721	49,948	18,341	13,964	47,633	4,448,361	6,030,701
1892	Baltimore, Md.	1892	127,500	489,369	160,945	328,324	26,966	40,644	4,861	13,270	31,670	4,256,639	6,702,496
1899	Peabody,	1891	100,000	196,341	123,478	23,478	48,371	53,053	32,496	4,000	53,053	.....	.....
1899	Wheeling, W. Va.	1892	100,000	149,818	124,613	27,169	43,907	49,379	39,342	6,000	47,517	.....	.....
1899	Pennsylvania Fire, Philadelphia, Pa.	1891	400,000	3,025,990	2,221,855	1,404,185	1,279,011	1,445,550	848,754	60,000	1,394,756	128,157,732	127,930,910
1899	Philadelphia, Pa.	1892	400,000	3,618,881	2,434,073	1,284,808	1,479,722	1,641,608	936,547	60,000	1,534,116	159,634,996	186,393,897
1899	Peoples,	1891	100,000	121,129	100,000	21,129	10,115	16,556	363	.....	6,108	1,055,474	1,917,759
1899	Washington, D. C.	1892	100,000	128,442	100,000	28,442	12,245	20,811	2,088	6,000	.....	452,537	2,370,296
1899	Peoples,	1891	200,000	221,063	301,074	.....	69,844	81,661	12,086	.....	160,863	11,284,774	6,384,154
1899	Pittsburgh, Pa.	1892	150,000	214,375	195,297	19,148	52,098	63,287	36,296	.....	67,383	3,903,260	5,561,494
1899	Peoples Fire, *	1891	350,000	894,371	754,391	70,980	569,228	626,142	336,932	21,000	574,046	52,398,900	54,090,111
1899	Manchester, N. H.	1892	500,000	1,012,825	932,564	80,261	574,875	643,776	380,906	31,175	631,175	92,876,197	56,410,050
1899	Peter Cooper,	1891	150,000	237,335	170,253	167,101	91,401	39,794	20,435	16,500	51,649	8,131,766	14,089,733
1899	New York, N. Y.	1892	150,000	321,100	167,684	156,416	17,077	29,513	6,769	13,000	34,294	6,857,441	11,457,741

1855	Phenix,	1801	1,000,000	5,187,368	4,676,546	510,733	8,773,085	3,908,671	2,967,431	100,000	3,870,869	385,696,978	534,904,458
	Brooklyn, N. Y.	1892	1,000,000	5,794,267	5,250,852	485,745	4,942,703	4,423,936	2,469,840	100,000	4,250,933	430,680,514	577,738,018
1783	Phenix Assurance,	1891	200,000	2,646,894	2,691,170	485,194	1,917,989	1,356,969	1,166,608	.....	1,810,049	361,370,406	269,402,844
	London, England.	1892	200,000	2,402,333	2,106,363	886,770	1,907,052	2,033,677	1,272,431	.....	2,096,709	366,134,233	329,189,711
1854	Phenix,	1891	2,000,000	5,676,387	4,341,946	1,834,461	2,967,910	1,874,839	1,970,741	280,000	3,185,297	518,032,233	348,304,878
	Hartford, Conn.	1892	2,000,000	5,864,322	4,641,058	1,240,264	3,366,127	3,007,091	2,118,956	280,000	3,261,215	357,449,748	346,890,217
1861	Phenix, "	1891	150,000	1,644,644	1,284,640	6,004	14,707	28,452	11,463	13,000	22,901	1,240,408	1,259,033
	Memphis, Tenn.	1892	150,000	156,078	157,678	.....	15,368	26,265	18,783	6,000	34,831	1,265,925	1,210,730
1851	Pittsburgh,	1891	100,000	283,185	115,576	167,609	14,789	31,035	7,021	16,000	30,820	1,651,491	2,568,961
	Pittsburgh, Pa.	1892	100,000	295,089	116,530	108,559	14,169	29,263	4,358	16,000	27,069	1,708,380	2,609,421
1866	Planters and Merchants,	1891	100,000	109,613	131,796	.....	11,000	30,585	14,378	.....	30,017	1,148,824	1,047,063
	Mobile, Ala.	1892	100,000	110,323	129,321	.....	8,878	10,513	4,258	.....	9,680	764,632	771,091
1887	Portsmouth Fire Association,	1891	50,000	103,797	67,288	30,509	18,739	23,065	5,448	.....	9,637	1,845,829	2,657,077
	Portsmouth, N. H.	1892	50,000	127,511	80,775	46,780	19,439	25,593	8,196	.....	12,108	2,561,916	3,130,964
1852	Portsmouth,	1891	31,273	85,950	50,769	35,181	24,548	29,302	12,267	3,127	23,598	2,304,874	2,549,362
	Portsmouth, Va.	1892	31,273	91,996	54,816	37,150	29,280	34,327	15,091	3,127	26,068	2,818,529	2,549,362
1896	Petersburg Savings and Ins. Co.,	1891	200,000	918,097	832,610	85,487	40,403	104,024	20,405	14,000	67,538	2,944,602	3,148,169
	Petersburg, Va.	1892	200,000	1,001,840	903,800	98,040	102,441	102,441	25,068	14,000	84,406	3,008,190	3,456,694
1799	Providencia-Washington,	1891	400,000	1,452,207	1,345,190	87,117	914,301	1,392,716	323,660	94,000	1,305,042	190,694,894	195,822,045
	Providence, R. I.	1892	400,000	1,415,298	1,342,600	75,679	907,711	1,235,981	680,160	12,000	1,392,458	177,836,667	177,836,667
1845	Prussian National,	1891	200,000	621,094	312,290	311,828	102,680	102,680	43,231	.....	91,336	10,490,213	9,536,102
	Stettin, Germany.	1892	200,000	714,738	455,440	259,294	330,066	357,500	115,732	.....	256,762	32,266,000	34,638,291
1891	Queen Ins. Co. of America,	1891	500,000	3,181,753	2,156,606	1,025,157	312,572	1,685,219	96,183	.....	218,268	30,122,305	296,000,001
	New York, N. Y.	1892	500,000	3,585,916	2,517,258	1,091,633	2,046,155	2,302,850	1,357,278	.....	2,022,533	326,932,408	376,211,373
1867	Reading Fire,	1891	250,000	687,065	578,481	109,184	323,148	357,327	218,757	19,579	331,050	31,686,283	37,592,283
	Reading, Pa.	1892	250,000	734,834	616,033	108,831	387,610	425,921	296,455	10,000	405,771	39,417,247	44,678,492
1841	Reliance Fire,	1891	200,000	834,069	585,213	248,321	190,631	234,711	149,712	24,000	241,981	26,171,330	24,240,895
	Philadelphia, Pa.	1892	200,000	842,862	640,363	302,599	330,470	365,773	169,338	18,000	268,892	34,082,713	36,097,005
1872	Rochester-German,	1891	200,000	894,531	613,670	250,864	433,677	477,210	229,340	20,000	412,253	61,457,574	67,957,664
	Rochester, N. Y.	1892	200,000	962,137	721,308	270,673	570,673	616,741	294,286	20,000	572,234	67,438,551	76,580,421
1866	Rockford,	1891	200,000	823,371	731,561	91,310	331,380	431,380	177,451	32,000	305,437	41,313,493	69,972,614
	Rockford, Ill.	1892	200,000	1,007,302	901,556	116,746	470,371	508,888	178,049	32,000	417,233	100,283,879	99,169,197
1845	Royal,	1891	200,000	6,603,149	4,780,057	1,904,092	4,097,911	4,365,234	2,580,258	.....	3,986,163	747,217,654	690,693,135
	London, England.	1892	200,000	7,180,858	5,310,463	1,870,305	4,731,855	4,972,603	2,944,761	.....	4,493,454	733,217,630	767,682,298
1853	Rutgers Fire,	1891	200,000	366,357	266,256	100,101	76,005	142,840	54,613	20,500	114,242	11,982,453	11,907,773
	New York, N. Y.	1892	200,000	375,632	296,765	108,867	88,671	104,780	64,691	20,000	115,336	11,963,866	12,167,177
1896	St. Paul Fire and Marine,	1891	500,000	2,017,805	1,437,069	580,836	9,72,107	1,322,194	605,940	60,000	1,220,290	79,153,732	102,891,789
	St. Paul, Minn.	1892	500,000	2,048,396	1,628,436	616,970	1,307,336	1,528,785	704,313	60,000	1,483,001	93,400,212	142,318,044
1811	Security,	1891	250,000	691,923	631,575	30,318	491,658	594,906	387,450	10,000	636,971	60,149,740	52,863,611
	New Haven, Conn.	1892	250,000	700,123	649,028	51,125	490,172	597,533	300,075	.....	571,645	52,305,795	61,004,170

FIRE INSURANCE IN THE UNITED STATES—CONTINUED.

* For M. and I. business see M. and I. Tables. † Deposit capital held by the N. Y. Department. ‡ Retained its outstanding risks in January, 1893.

Organization	Stock Companies. Name and Location.	Year	Capital.	Assets.	Liability's including Capital.	Net Surplus.	Fire Premi- ums.	Total Receipts.	Fire Losses Paid.	Divi- dends Paid.	Total Expend- itures.	Risks Written.	Risks In Force.
1883	Security, Davenport, Iowa, 1892	1891	\$25,000	\$149,501	\$101,204	\$48,257	\$90,196	\$68,759	\$23,192	\$2,000	\$60,489	\$6,380,303	\$11,475,059
1881	Security, Davenport, Iowa, 1892	1891	25,000	163,050	101,947	61,112	81,458	90,661	36,618	2,000	75,949	6,433,814	12,431,013
1881	Security, Cincinnati, Ohio, 1892	1891	150,000	258,101	221,469	36,632	64,707	108,334	42,177	9,000	97,686	8,048,249	7,654,556
1841	Scottish Union & National, Edinburgh, Scotland, 1892	1891	490,000	250,579	212,812	37,767	75,673	105,486	64,126	9,000	113,596	8,453,319	8,288,236
1882	Southern, New Orleans, La., 1892	1891	300,000	2,622,576	1,069,103	972,474	713,327	791,794	423,483	.....	661,671	154,422,043	136,996,434
1881	Southern, New Orleans, La., 1892	1891	300,000	543,066	1,268,532	970,117	491,370	972,691	491,373	.....	750,062	180,831,937	171,225,208
1881	Southern, New Orleans, La., 1892	1891	300,000	510,407	494,125	48,271	429,513	429,206	23,982	25,192	413,968	29,896,513	14,640,684
1849	Springfield F. & M., Springfield, Mass., 1892	1891	1,500,000	3,631,969	3,080,669	691,300	1,756,267	1,940,659	1,064,771	150,000	1,932,135	157,947,240	190,890,269
1855	Spring Garden, Philadelphia, Pa., 1891	1891	400,000	1,273,226	1,062,484	210,748	1,847,371	1,969,941	1,220,736	150,000	1,966,853	167,922,500	292,566,623
1893	Standard, Trenton, N. J., 1892	1891	100,000	131,036	1,099,613	210,773	322,057	374,361	291,632	61,000	449,552	41,910,863	38,360,196
1881	State, Des Moines, Iowa, 1892	1891	200,000	164,577	137,248	27,074	33,191	225,466	32,021	3,000	396,121	44,117,186	41,670,543
1881	State, Des Moines, Iowa, 1892	1891	200,000	167,326	137,242	30,078	25,050	31,933	18,776	3,000	32,539	2,692,934	5,591,387
1881	State, Des Moines, Iowa, 1892	1891	200,000	534,565	513,266	21,299	291,295	419,830	194,328	12,000	383,218	24,929,707	38,374,375
1881	State, Des Moines, Iowa, 1892	1891	200,000	542,707	626,511	16,196	474,765	503,840	269,316	15,000	497,146	28,786,389	43,546,045
1881	State, Nashville, Tenn., 1892	1891	200,000	293,092	297,565	5,517	45,632	63,063	34,140	18,000	60,299	3,073,929	4,655,342
1881	State, Salem, Oregon, 1892	1891	100,000	292,028	226,688	105,340	37,476	54,618	23,176	.....	56,318	2,828,643	3,822,158
1881	State Dwelling House, Concord, N. H., 1892	1891	15,000	37,431	20,809	168,752	137,860	158,736	53,853	10,000	154,787	173,487	11,373,254
1871	State Investment & Ins. Co., San Francisco, Cal., 1892	1891	400,000	660,959	701,788	16,765	2,522	5,094	149	.....	1,653	3,443,175	11,632,734
1896	Stonewall, Mobile, Ala., 1892	1891	150,000	223,325	196,552	26,773	17,475	41,754	1,754	11,600	31,296	.....	.....
1851	Stuyvesant, New York, N. Y., 1892	1891	200,000	246,145	192,140	48,005	61,316	74,369	40,631	12,000	70,228	14,513,046	17,897,502
1882	Sun, San Francisco, Cal., 1892	1891	300,000	269,016	363,691	25,325	70,754	85,477	47,757	12,000	85,949	14,598,247	16,397,162
1710	Sun Insurance Office, London, England, 1892	1891	420,000	532,431	490,922	41,629	153,909	322,196	116,187	30,000	344,649	17,115,354	18,100,267
						656,822	1,755,176	1,996,944	1,122,748	.....	1,733,459	219,610,017	912,643,641
						467,920	3,344,353	3,444,353	1,870,272	.....	2,113,456	257,664,616	931,187,169

1856	(San Mutual, New Orleans, La. 1892	500,000	996,643	849,192	144,451	453,131	575,243	328,279	49,840	260,570	48,092,492	18,032,088
1856	Syndicate, a. 1891	500,000	913,176	822,084	121,082	455,251	543,292	49,840	6,94,959	23,422,196	25,378,316	25,378,316
1856	Minneapolis, Minn. 1892	200,000	393,554	369,869	23,655	244,961	270,373	173,779	15,000	2,94,081	30,468,251	30,468,251
1872	Teutonia, 1891	250,000	335,338	373,567	170,817	101,861	194,188	384,559	25,468,393	8,394,468	10,453,091	10,453,091
1872	Teutonia, New Orleans, La. 1892	250,000	401,013	370,538	91,775	169,434	291,059	169,779	12,500	313,869	21,188,180	21,188,180
1872	Teutonia, Dayton, Ohio, 1892	100,000	418,696	416,037	89,917	328,611	391,218	292,894	30,275	88,387	6,817,893	11,397,405
1872	Teutonia, Dayton, Ohio, 1892	100,000	437,900	166,019	271,881	69,848	97,132	16,247	20,000	72,530	7,321,397	11,496,306
1871	Teutonia, Allegheny, Pa. 1892	125,000	251,083	187,840	63,243	83,011	98,437	55,684	10,000	99,163	6,957,518	8,353,591
1871	Teutonia, Philadelphia, Pa. 1892	200,000	261,013	244,164	19,049	22,207	32,891	14,406	10,000	124,721	10,947,107	10,252,311
1865	Traders, 1891	500,000	1,096,764	1,039,553	507,233	631,895	682,742	384,614	50,000	619,439	61,000,592	62,514,896
1872	Transatlantic, Chicago, Ill. 1892	500,000	1,703,402	1,022,376	681,026	682,391	643,378	400,693	50,000	635,492	57,225,362	58,138,606
1872	Hamburg, Germany, 1892	200,000	541,227	425,314	115,743	271,429	287,427	155,372	...	373,164	32,918,107	35,649,459
1872	Hamburg, Germany, 1892	200,000	640,346	513,379	127,067	393,877	406,457	181,961	...	334,067	39,917,813	43,829,545
1874	Union Assurance Society, 1891	200,000	587,967	333,177	254,090	181,358	197,411	35,872	...	96,143	22,891,340	18,070,787
1874	Union, London, England, 1892	200,000	667,973	414,912	253,067	251,180	394,361	106,032	...	192,658	35,070,997	25,551,000
1874	Union, Buffalo, N. Y. 1892	100,000	186,433	141,610	41,923	32,368	41,798	16,854	6,000	36,850	4,180,069	4,425,921
1874	Union, Buffalo, N. Y. 1892	100,000	192,712	141,348	51,424	32,764	43,689	16,558	...	36,021	4,548,791	4,727,079
1874	Union, Philadelphia, Pa. 1892	250,000	532,855	517,346	15,069	265,316	296,329	204,857	576	314,756	37,859,395	30,021,948
1871	Union, Pittsburgh, Pa. 1892	100,000	146,543	115,446	31,097	16,963	26,543	8,750	5,805	24,026	1,582,553	2,541,424
1871	Union, Pittsburgh, Pa. 1892	100,000	148,758	116,417	32,311	15,409	25,790	7,363	...	22,754	1,093,890	2,610,632
1860	United Firemen's, 1891	300,000	1,190,614	1,110,812	79,802	253,873	311,674	303,277	21,000	825,023	32,971,694	34,040,218
1860	United States, Philadelphia, Pa. 1892	300,000	1,251,391	1,170,769	81,532	293,967	338,964	191,616	18,000	325,920	33,315,717	35,042,494
1864	New York, N. Y. 1892	250,000	671,284	457,816	213,468	203,869	249,204	132,018	25,000	272,837	42,621,375	44,098,393
1861	Vernon Ins. & Trust Co. 1891	150,000	685,897	531,985	151,912	391,459	338,716	158,023	25,013	322,302	43,067,610	46,067,875
1861	Indiana, Ind. 1891	150,000	204,929	174,304	30,635	81,004	67,660	11,031	12,000	84,191	2,508,331	2,508,331
1861	Indiana, Ind. 1891	150,000	213,111	175,704	37,407	82,292	65,619	27,555	12,000	67,477	3,968,990	3,968,990
1862	Virginia F. and M. Richmond, Va. 1892	250,000	680,078	529,092	140,126	307,971	339,918	199,887	25,000	317,086	30,621,245	32,423,148
1862	Virginia State, Richmond, Va. 1892	200,000	373,274	324,050	65,294	185,016	218,054	212,529	23,000	333,953	33,080,795	35,092,106
1862	Washington, Cincinnati, Ohio, 1892	150,000	427,895	370,159	57,736	268,461	301,700	168,823	12,000	322,447	18,290,822	19,174,389
1861	Washington Farmers, 1891	150,000	244,703	179,104	74,849	94,346	84,767	11,597	11,767	39,220	3,273,593	4,690,500
1861	Westchester, Spokane Falls, Wash. 1891	100,000	115,618	111,398	4,020	16,875	16,875	17,130	11,753	46,914	3,674,294	4,496,508
1861	Westchester, New York, N. Y. 1892	300,000	1,063,633	1,105,492	1,106,633	1,105,492	1,105,492	608,494	30,000	1,070,897	116,675,703	102,012,095
1861	Westchester, New York, N. Y. 1892	300,000	1,106,633	1,105,492	1,106,633	1,105,492	1,105,492	615,557	30,000	1,101,872	130,346,866	171,960,918

FIRE INSURANCE IN THE UNITED STATES—CONTINUED.

For M. and I. business see M. and I. Tables. † Deposit capital held by the N. Y. Department.

Organization	Stock Companies, Name and Location.	Year	Capital.	Assets.	Liabilities, including Capital.	Net Surplus.	Fire Premi- ums.	Total Receipts.	Fire Losses Paid.	Divi- dends Paid.	Total Expend- itures.	Risks Written.	Risks in Force.
1872	Western,..... Louisville, Ky.	1891	\$100,000	\$202,856	\$119,115	\$83,741	\$14,049	\$24,473	\$6,551	\$8,000	\$30,190	\$1,280,496	\$2,307,964
1872	Western,..... Louisville, Ky.	1892	100,000	211,266	116,081	95,183	13,977	34,205	3,653	8,000	17,988	15,817,731	2,354,446
1872	Western,..... Louisville, Ky.	1893	300,000	433,896	431,961	1,925	153,891	172,225	151,838	9,000	207,606	15,817,731	16,374,887
1872	Western,..... Pittsburgh, Pa.	1891	300,000	417,159	418,110	1,925	153,891	172,225	151,838	9,000	207,606	15,817,731	16,374,887
1872	Western,..... Pittsburgh, Pa.	1892	300,000	417,159	418,110	1,925	153,891	172,225	151,838	9,000	207,606	15,817,731	16,374,887
1872	Western,..... Pittsburgh, Pa.	1893	300,000	417,159	418,110	1,925	153,891	172,225	151,838	9,000	207,606	15,817,731	16,374,887
1872	Western,..... Toronto, Canada.	1891	200,000	1,317,426	933,323	384,103	911,741	1,285,481	600,311	.....	1,285,481	1,285,481	80,250,219
1872	Western,..... Toronto, Canada.	1892	200,000	1,617,105	1,258,327	358,778	1,271,319	1,734,524	706,018	.....	1,539,517	1,285,481	110,151,418
1872	Western,..... Toronto, Canada.	1893	250,000	1,537,173	914,697	612,476	1,550,914	609,511	378,432	49,980	609,494	1,285,481	117,704,915
1872	Western,..... Brooklyn, N. Y.	1892	250,000	1,496,354	933,222	563,132	556,320	616,703	329,607	50,100	611,551	71,325,860	118,036,635

(474)

MUTUAL FIRE COMPANIES.

* Includes assessments.

Organization	Name and Location.	Year	Admitted Assets.	Liabilities.	Surplus.	Cash Premiums.	Total Receipts.	Fire Losses Paid.	Dividends or Profits Paid.	Total Expenditures.	Rate Written.	Risks in Force.
1867	Abington, Abington, Mass.	1861	\$100,561	\$65,944	\$34,540	\$43,702	\$49,418	\$22,495	\$13,618	\$49,196	\$3,324,294	\$3,947,006
1867	Adden Farmers, Adden, Ill.	1862	701,284	66,031	14,063	45,109	50,519	19,733	16,077	49,330	3,435,702	8,377,505
1865	Alma Mutual, Concord, N. H.	1861	27,214	14,343	12,945	4,510	7,159	4,396	79	5,617	373,336	2,371,252
1866	American, Providence, R. I.	1862	29,157	12,192	16,963	4,553	2,193	2,193	.....	3,411	384,331	2,363,750
1867	Anchor, Oreston, Iowa.	1861	29,307	21,821	7,486	22,356	20,135	13,174	.....	30,067	1,688,070	1,547,063
1867	Arkwright, Boston, Mass.	1861	28,530	21,916	2,004	25,539	23,701	23,701	.....	31,352	2,632,118	1,609,016
1867	Armenian, Providence, R. I.	1861	183,914	122,193	61,711	237,813	245,367	116,077	114,925	254,969	25,490,959	92,407,864
1867	Am. Guar. Fund Mutual Fire, St. Louis, Mo.	1862	230,914	140,742	93,172	263,056	271,308	44,414	152,113	223,348	25,217,459	25,871,532
1862	American Manufacturers, Concord, N. H.	1861	53,458	1,114	54,574	2,854	2,854	41	.....	469	399,470	219,370
1867	Anchor, Oreston, Iowa.	1861	16,851	13,457	3,394	13,539	14,077	8,419	.....	12,615	1,018,015	875,337
1869	Armenian, Providence, R. I.	1861	15,948	14,794	1,154	14,717	15,083	11,527	.....	16,031	1,042,535	854,905
1860	Arkwright, Boston, Mass.	1861	36,916	15,710	21,206	18,647	21,075	8,318	.....	20,109	1,070,166	1,021,411
1862	Barnstable County, Barnstable County, Mass.	1861	71,301	16,344	54,957	20,404	26,214	7,842	.....	23,273	1,318,106	1,876,068
1862	Berkshire, Pittsfield, Mass.	1861	629,304	342,948	286,356	691,515	711,431	183,714	309,915	636,307	97,483,131	84,160,813
1862	Blackstone, Providence, R. I.	1862	601,361	393,633	327,641	700,059	721,763	91,562	536,277	659,291	87,467,396	85,812,086
1862	Barnstable County, Barnstable County, Mass.	1861	106,600	55,568	51,032	29,736	31,560	6,493	21,325	34,602	1,734,034	6,991,022
1862	Berkshire, Pittsfield, Mass.	1861	94,735	57,816	36,919	28,379	32,807	14,526	19,463	40,369	1,654,199	6,890,030
1862	Berkshire, Pittsfield, Mass.	1861	23,751	176	23,575	4,421	3,044	2,117	.....	3,861	487,720	1,749,814
1862	Berkshire, Pittsfield, Mass.	1861	19,761	19,001	2,760	2,760	2,760	2,760	.....	2,760	396,045	1,629,104
1862	Berkshire, Pittsfield, Mass.	1861	104,783	49,230	55,553	22,917	27,891	5,935	10,831	23,537	1,743,897	7,010,289
1862	Berkshire, Pittsfield, Mass.	1861	110,933	53,457	57,476	22,917	27,891	7,011	10,531	24,516	1,883,355	7,008,382
1861	Blackstone, Providence, R. I.	1861	329,223	160,146	169,079	254,759	266,925	54,392	179,486	254,354	29,850,538	28,850,538
1862	Blackstone, Providence, R. I.	1862	326,012	174,616	151,396	277,009	299,170	56,086	304,193	264,279	32,231,057	31,710,269
1861	Boston Manufacturers, Boston, Mass.	1861	711,177	386,941	314,233	706,361	706,092	265,659	483,925	830,414	93,056,161	93,538,991
1861	Burlington County Association, Burlington County Association, N. J.	1861	784,720	405,645	379,075	785,736	822,127	65,927	600,599	734,000	99,228,079	98,134,069
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington County Association, N. J.	1861	195,910	.....	195,910	773	7,193	1,548	1,635	5,363	83,990	4,873,753
1861	Burlington County Association, Burlington											

1853	Farmers Fire,.....	1891	593,704	386,441	277,263	349,461	376,823	254,441	886,525	82,045,953	50,523,435
	York, Pa.,.....	1892	627,424	878,311	250,683	886,501	411,752	256,761	371,206	35,062,657	51,253,717
1851	Farmers Mutual,.....	1891	1,848	38,953	38,953	6,617	6,732	2,680	4,092	665,719	2,570,962
	Salem, N. J.,.....	1892	25,594	3,154	32,740	6,630	8,346	6,889	8,319	8,494,790	2,650,750
1854	Farmington Valley,.....	1891	456	8,925	8,469	181	532	350	473	26,912	93,655
	Parmington, Conn.,.....	1892	461	9,226	8,865	178	528	.....	127	10,170	63,440
1857	Fidelity Mutual,.....	1891	126,013	12,122	113,891	27,791	7,813	7,813	93,630	1,498,792	2,625,133
	Des Moines, Iowa,.....	1892	114,234	11,349	102,889	32,429	14,364	14,364	38,750	1,375,576	3,266,011
1854	Fireman's,.....	1891	582,569	248,429	334,170	405,231	486,369	79,464	482,662	55,357,679	53,989,098
	Providence, R. I.,.....	1892	611,417	488,846	352,531	486,693	514,167	373,373	485,175	58,507,871	57,036,944
1847	Fitchburg Mutual,.....	1891	278,190	190,837	188,343	111,360	153,251	59,391	135,110	9,354,474	24,187,594
	Fitchburg, Mass.,.....	1892	282,796	294,057	78,077	159,761	171,745	79,726	48,104	168,500	93,616,822
1854	Franklin,.....	1891	70,241	46,191	24,010	12,564	14,704	887	15,288	1,311,450	8,011,914
	Providence, R. I.,.....	1892	63,451	47,218	16,233	9,929	12,946	5,792	18,323	1,045,700	8,194,814
1854	Franklin,.....	1891	412,259	20,569	392,151	17,631	18,457	4,618	14,159	1,956,045	7,369,717
	St. Louis, Mo.,.....	1892	385,289	11,073	384,286	38,769	36,136	36,136	36,463	1,927,567	7,369,469
1869	Frederick County,.....	1891	16,569	2,460	14,139	2,467	3,855	1,071	2,073	257,700	1,337,189
	Frederick, Md.,.....	1892	14,830	.....	14,825	2,810	3,938	4,465	6,407	259,513	1,332,943
1863	German Mutual,.....	1891	37,301	581	36,620	2,597	3,104	2,305	2,853	91,240	1,097,890
	Davenport, Iowa,.....	1892	37,546	689	36,857	2,616	4,801	1,730	4,748	35,300	1,019,988
1868	German Mutual,.....	1891	174,015	9,362	164,653	16,392	17,309	2,237	11,239	2,940,535	3,814,968
	St. Louis, Mo.,.....	1892	221,183	8,870	8,962	8,962	10,115	.....	15,453	2,792,640	4,062,541
1868	German Mutual,.....	1891	371,214	93,672	277,542	40,326	57,904	16,939	33,319	4,592,856	21,292,781
	Cincinnati, O.,.....	1892	380,550	95,060	285,490	38,359	68,555	9,333	45,531	4,184,490	20,592,956
1864	Glen Cove,.....	1891	87,460	10,491	76,969	17,366	21,761	14,183	22,488	8,187,942	7,529,547
	Glen Cove, N. Y.,.....	1892	91,074	9,353	81,741	16,633	21,514	9,676	18,147	8,294,515	7,683,570
1865	Greenwich,.....	1891	7,314	1,017	6,297	342	706	.....	949	54,725	263,490
	Greenwich, Conn.,.....	1892	7,349	933	6,416	349	639	95	1,150	64,367	199,323
1862	Hampshire Mutual,.....	1891	40,069	29,300	20,469	10,752	13,027	6,447	13,865	8,937,799	4,054,046
	Northampton, Mass.,.....	1892	51,349	39,160	21,229	11,430	13,769	6,026	13,737	8,12,330	4,054,269
1861	Hartford County,.....	1891	479,511	69,474	409,767	43,657	66,642	18,698	37,682	8,468,231	23,703,769
	Hartford, Conn.,.....	1892	501,523	69,854	431,665	41,245	61,697	31,657	61,844	8,569,967	24,745,296
1866	Hingham Mutual,.....	1891	967,638	159,633	178,050	86,304	103,884	95,803	97,733	5,794,754	25,986,728
	Hingham, Mass.,.....	1892	385,357	192,514	193,043	116,228	183,870	22,946	119,649	7,743,994	23,894,556
1843	Holyoke Mutual,.....	1891	233,569	438,787	145,498	70,340	186,518	62,846	174,692	10,643,796	33,173,101
	Salem, Mass.,.....	1892	846,560	277,860	568,670	141,091	62,576	71,655	173,712	10,496,499	33,491,562
1866	Home Manuf'rs and Traders,.....	1891	47,543	37,553	10,196	45,615	47,309	45,339	45,339	3,916,943	3,140,653
	Concord, N. H.,.....	1892	40,765	38,397	2,498	46,725	38,193	.....	63,097	4,517,443	3,055,110
1875	Hope,.....	1891	144,453	59,347	45,080	189,546	196,397	111,472	231,688	19,598,462	18,598,363
	Providence, R. I.,.....	1892	161,328	104,063	57,263	193,660	201,734	31,726	171,469	19,897,483	19,361,314

MUTUAL FIRE COMPANIES—CONTINUED.
• Includes assessments.

Organization	Name and Location.	Year	Admitted Assets.	Liabilities.	Surplus.	Cash Premiums.	Total Receipts.	Fire Losses Paid.	Dividends or Profits Paid.	Total Expenditures.	Risks Written.	Risks in Force.
1897	Hope Mutual, St. Louis, Mo.	1891	\$336,603	\$7,000	\$359,603	\$12,974	\$17,772	\$9,141	.....	\$22,531	\$2,000,921	\$8,458,390
1897	Industrial, St. Louis, Mo.	1892	847,402	9,914	857,488	32,413	37,003	6,963	.....	21,870	2,364,476	8,351,565
1890	Industrial, Boston, Mass.	1891	25,974	10,026	6,948	30,051	31,507	7,322	5,792	16,194	4,116,191	3,488,160
1895	Iowa State,	1891	56,442	3,806	61,057	50,047	52,044	3,556	19,884	27,749	6,688,735	6,377,615
1895	Iowa State,	1891	610,166	3,550	606,616	83,080	85,080	46,332	.....	85,050	3,490,792	10,233,792
1895	Keokuk, Iowa.	1892	621,852	6,950	614,912	90,581	92,581	59,570	50,581	95,167	3,617,463	17,845,917
1895	Jefferson,	1891	436,139	32,695	423,444	26,311	34,117	6,492	.....	36,425	2,880,860	11,216,801
1895	St. Louis, Mo.	1892	480,218	28,891	451,397	28,272	34,343	13,216	.....	30,111	3,206,088	11,636,422
1894	Keystone,	1891	58,026	54,876	3,169	95,892	108,758	58,808	30,558	108,412	9,916,571	8,724,654
1894	Philadelphia, Pa.	1892	81,987	54,926	25,061	120,327	125,113	19,199	50,817	97,878	12,720,331	11,329,853
1898	Knox County,	1891	104,100	20,205	83,895	44,594	46,589	21,911	.....	38,692	2,273,715	9,235,012
1898	Mount Vernon, Ohio.	1892	103,716	23,032	80,684	50,093	51,850	30,855	.....	48,458	2,216,715	9,442,819
1890	Laclede Mutual F. and M.,	1891	245,892	3,160	242,732	18,092	21,538	5,370	.....	16,086	1,240,590	6,387,073
1891	St. Louis, Mo.	1892	236,305	3,707	232,598	3,918	8,329	3,049	.....	10,917	1,181,915	6,234,633
1891	Litchfield,	1891	104,494	9,680	94,814	4,777	9,358	2,015	.....	4,941	1,417,953	4,160,782
1893	Litchfield, Conn.	1892	105,093	9,303	95,790	5,874	10,721	6,415	.....	9,198	1,269,060	3,962,143
1891	Lowell,	1891	97,052	31,491	65,551	21,262	26,190	8,098	6,845	24,023	1,432,712	4,027,591
1892	Lowell, Mass.	1892	105,080	35,819	69,211	20,670	25,576	4,892	6,797	21,136	1,601,294	4,543,009
1890	Lumberman's,	1891	6,974	7,870	.....	19,387	20,060	19,861	1,181	27,114	1,333,507	1,023,485
1890	Chicago, Ill.	1892	74,536	7,306	67,330	14,164	14,440	1,303	.....	8,132	1,083,728	997,978
1891	Lynn,	1891	71,516	13,061	58,455	5,490	8,748	167	4,498	7,046	418,367	1,971,027
1892	Lynn, Mass.	1892	71,750	13,292	58,458	4,884	8,140	1,186	4,310	8,900	419,922	1,602,528
1891	Madison,	1891	5,966	906	5,060	614	877	34	.....	157	73,355	1,607,703
1895	Madison, Conn.	1892	6,353	896	5,455	489	770	.....	.....	170	57,880	315,840
1891	Manufacturers,	1891	170,348	79,082	98,266	131,359	136,500	25,333	66,145	130,810	17,181,326	16,723,758
1895	Providence, R. I.	1892	175,180	72,866	102,294	130,167	137,377	19,633	103,227	135,986	16,929,506	16,993,946
1891	Manufacturers and Merchants,	1891	85,417	45,709	39,704	43,150	54,397	23,478	9,919	62,313	1,763,835	2,366,934
1891	Rockford, Ill.	1892	84,299	50,928	33,372	84,571	84,571	65,376	6,571	91,793	3,615,010	8,913,084
1890	Manufacturers and Merchants,	1891	77,084	44,475	32,613	52,912	56,129	24,676	6,411	45,864	3,882,691	4,623,747
1891	Concord, N. H.	1892	82,081	45,740	35,341	64,373	67,753	90,009	6,491	59,951	4,343,375	6,407,087
1891	Massachusetts Mutual,	1891	396,532	87,199	293,313	80,041	47,907	17,005	30,646	58,006	3,705,278	30,853,788
1892	(778) Boston, Mass.	1892	325,573	97,031	231,542	40,089	54,573	19,326	20,000	56,097	5,446,065	21,892,540

1871	Mechanics, Providence, R. I.	1891	53,971	44,491	98,145	101,948	24,904	62,467	97,457	12,529,102	12,257,507
1884	Mercantile, Providence, R. I.	1891	54,842	46,416	97,275	101,419	16,492	71,546	99,025	12,452,044	12,341,044
1884	Mercantile, Providence, R. I.	1891	71,247	88,655	88,655	91,407	23,732	47,611	85,201	9,066,793	8,539,095
1874	Merchants, Providence, R. I.	1891	100,910	68,186	49,724	107,783	14,047	52,796	80,879	10,925,711	10,179,714
1874	Merchants, Providence, R. I.	1891	167,279	82,948	134,871	142,101	34,948	93,743	137,574	15,339,900	14,831,032
1885	Merchants and Bankers, Des Moines, Iowa.	1891	163,750	72,628	144,810	152,341	38,932	100,618	139,599	16,470,932	16,134,156
1885	Des Moines, Iowa.	1892	92,986	184,200	83,434	35,474	32,690	.....	35,536	765,522	7,104,978
1885	Des Moines, Iowa.	1892	17,969	136,430	57,787	87,787	30,553	.....	39,757	1,054,870	8,045,458
1846	Merchants and Farmers, Worcester, Mass.	1891	294,993	173,419	104,077	117,990	41,301	42,572	111,338	7,548,611	22,598,797
1896	Merrimack, Andover, Mass.	1891	295,963	178,818	103,095	115,854	44,506	47,042	113,171	7,472,496	23,110,251
1898	Michigan Millers, Lansing, Mich.	1891	203,186	141,970	101,083	110,534	35,789	41,918	7,039,363	25,891,017	25,891,017
1891	Michigan Millers, Lansing, Mich.	1892	211,733	133,837	106,778	124,435	39,080	51,318	119,175	7,415,368	25,855,246
1891	Middlesex, Middletown, Conn.	1891	6,861	165,223	*51,400	63,169	52,831	.....	71,222	849,061	1,723,110
1896	Middlesex, Middletown, Conn.	1892	15,152	240,051	*91,539	69,809	24,446	.....	64,157	635,160	2,138,179
1896	Middlesex, Middletown, Conn.	1892	145,227	551,765	71,754	107,073	21,747	.....	62,098	11,299,451	34,851,092
1896	Middlesex, Middletown, Conn.	1892	173,996	656,747	74,675	114,972	46,869	.....	84,396	11,631,357	36,109,123
1896	Middlesex, Middletown, Conn.	1891	229,130	327,533	105,841	131,717	38,691	52,452	119,591	7,172,276	30,847,305
1896	Middlesex, Middletown, Conn.	1892	241,693	327,312	130,610	154,846	41,732	66,833	141,259	8,498,991	32,597,291
1892	Millford, Mass.	1891	13,827	3,007	8,618	9,178	7,368	1,894	12,132	990,080	1,892,255
1892	Millers and Manufacturers, Minneapolis, Minn.	1891	15,777	354	13,282	13,830	7,469	2,136	13,532	1,028,195	2,119,044
1896	Millers and Manufacturers, Minneapolis, Minn.	1892	170,154	312,087	*92,074	181,973	42,533	.....	179,270	1,068,300	5,404,523
1891	Millers Mutual Fire Ins. Association, Alton, Ill.	1891	178,341	331,403	*144,653	147,805	53,332	15,081	122,104	2,031,923	6,849,145
1891	Millers Mutual Fire Ins. Association, Alton, Ill.	1892	43,108	42,486	*54,525	66,344	30,156	.....	40,071	406,544	2,193,061
1891	Mill Owners Mutual, Des Moines, Iowa.	1891	51,936	51,936	*92,654	64,716	35,564	.....	46,053	659,250	2,193,061
1891	Mill Owners Mutual, Des Moines, Iowa.	1892	14,966	92,605	43,336	44,317	33,291	.....	41,235	418,500	2,069,000
1891	Missouri State, St. Louis, Mo.	1891	119,105	2,000	60,138	61,156	47,913	.....	60,314	883,000	2,398,500
1891	Missouri State, St. Louis, Mo.	1892	270,532	*16,446	17,786	17,786	11,378	.....	24,766	1,871,290	9,385,530
1891	Morris County, Morris County, N. J.	1891	266,355	18,741	*18,741	18,741	5,056	.....	16,117	1,030,939	9,581,731
1891	Morris County, Morris County, N. J.	1892	23,697	1,342	2,301	1,973	103	.....	2,932	513,550	9,761,914
1891	Mutual Assurance, Philadelphia, Pa.	1891	23,779	2,177	2,177	2,177	2,177	.....	3,916	432,544	1,042,253
1891	Mutual Assurance, Philadelphia, Pa.	1892	1,713,762	*2,197	98,840	4,072	3,042	.....	30,432	692,650	9,818,990
1891	Mutual Assurance, Philadelphia, Pa.	1892	2,054,258	1,703,049	*2,909	101,068	4,544	8,916	37,083	100,200	9,636,405
1891	Mutual Assurance, Norwich, Conn.	1891	12,628	1,097	11,691	974	.....	.....	394	185,640	185,640
1891	Mutual Assurance, Norwich, Conn.	1892	12,444	645	12,109	508	.....	.....	312	186,640	186,640
1891	Mutual Fire of Baltimore, Md.	1891	14,703	119	14,354	27,543	7,755	5,431	93,923	4,110,683	1,890,437
1891	Mutual Fire of Baltimore, Md.	1892	36,174	707	35,381	46,618	617	12,850	27,817	653,468	3,589,713
1891	Mutual Fire of Baltimore, Md.	1893	37,926	4,302	17,534	46,618	15,935	.....	46,113	653,468	5,432,165
1891	Mutual Fire of Baltimore, Md.	1894	37,512	24,790	12,732	36,554	7,613	.....	36,700	687,876	5,432,165
1891	Mutual Fire of Calvert Co., Md.	1891	10,743	10,743	1,601	1,601	1	.....	1,159	16,091	188,431
1891	Mutual Fire of Calvert Co., Md.	1892	11,653	11,653	539	1,744	.....	1,354	9,267	188,431	188,431

MUTUAL FIRE COMPANIES — CONTINUED. • Includes assessments.

Organization	Name and Location.	Admitted Assets.	Liabilities.	Surplus.	Cash Premiums.	Total Receipts.	Fire Losses Paid.	Dividends or Profit Paid.	Total Expenditures.	Risks Written.	Risks In Force.
1870	Mutual Fire of Carroll Co., Md. 1892	\$21,675	\$293	\$21,082	\$6,378	\$13,881	\$11,511	.....	\$13,881	\$78,291	\$2,904,300
1870	Westminster, Md. 1892	21,510	3,522	17,997	6,490	14,532	4,735	.....	11,532	156,495	3,000,085
1871	Mutual Fire of Cecil County, Md. 1891	10,774	325	10,418	19,058	19,818	13,324	\$109	16,389	4,153,587	4,011,960
1871	Elkton, Md. 1892	2,392	6,367	19,058	19,058	19,818	25,501	.....	28,025	4,011,960	4,011,960
1871	Mutual Fire of Frederick Co., Md. 1892	25,540	13,166	12,434	3,653	5,184	408	.....	2,948	11,301	1,678,397
1871	Frederick, Md. 1892	24,570	11,691	13,659	3,476	4,965	807	.....	2,653	53,180	1,569,257
1871	Mutual Fire in Harford Co., Md. 1891	43,697	7,317	36,150	14,353	28,824	25,101	.....	30,982	1,277,707	7,270,189
1874	Belair, Md. 1892	45,033	7,485	37,548	18,883	20,747	14,550	.....	21,358	1,298,560	7,616,272
1877	Mutual Fire of Kent County, Md. 1891	107,027	61,296	45,741	7,329	13,903	3,750	12,314	19,703	119,451	2,694,876
1877	Chesertown, Md. 1892	94,521	62,019	36,505	6,730	12,052	8,561	6,445	17,637	135,098	2,722,947
1878	Mut. Fire of Montgomery Co., Md. 1891	119,730	6,726	114,114	51,307	55,091	33,597	.....	43,009	1,078,889	18,476,702
1877	Sandy Spring, Md. 1892	101,892	2,350	99,542	53,761	58,250	68,353	.....	.....	2,519,214	18,476,702
1877	Mut. F. of Sound & Wore. Cos. 1891	17,176	.....	17,176	5,776	5,776	2,584	.....	3,670	91,392	1,282,850
1877	Princess Anne, Md. 1892	15,353	3,708	11,625	5,172	6,888	7,801	.....	12	8,923	1,304,106
1876	Mut. Fire of Washington Co., Md. 1891	95,653	4,725	90,928	4,251	8,849	1,640	2,181	5,285	852,848	1,149,984
1876	Hagerstown, Md. 1892	100,869	5,406	95,373	4,154	7,585	1,373	2,218	5,154	893,353	1,218,342
1896	Mutual Fire, Albany, N. Y. 1892	149,632	11,165	128,467	9,328	12,856	3,190	.....	9,429	1,255,581	3,105,560
1896	Mutual Fire, New York, N. Y. 1892	153,985	10,778	143,107	7,831	13,960	987	.....	6,810	1,203,076	3,940,309
1892	Mutual Fire, New York, N. Y. 1892	1,511,192	6,081,816	861,370	707,751	735,057	977,300	12,518	1,353,326	319,154,091	14,600
1897	Mutual Fire, Springfield, Mass. 1892	124,694	34,178	122,486	13,607	950,530	334,203	21,967	577,057	90,742,091	08,708,373
1897	Mutual Fire of Loudoun Co., Va. 1891	93,611	6,794	86,827	35,917	41,066	45,178	11,015	17,353	940,750	4,547,688
1897	Waterford, Va. 1892	95,444	8,901	86,543	36,374	40,313	16,894	.....	23,455	1,021,959	4,993,984
1897	Mutual Fire of Germantown, Philadelphia, Pa. 1892	740,245	310,741	429,504	\$24,471	55,511	19,264	.....	36,990	2,395,455	16,803,672
1897	Mutual Protection, Boston, Mass. 1892	701,471	303,892	458,079	\$91,140	69,147	31,107	.....	38,436	2,189,013	16,803,672
1897	New Brunswick Mutual, New Brunswick, N. J. 1892	66,266	7,858	58,410	2,883	5,122	130	.....	4,999	361,851	1,311,197
1897	Newburyport Mutual, Newburyport, Mass. 1892	69,350	.....	62,350	9,433	4,501	94	.....	3,044	2,384,910	1,278,377
1897	(400) Newburyport, Mass. 1892	64,411	.....	64,411	1,969	4,710	404	.....	2,001	395,850	890,735
1897	(400) Newburyport, Mass. 1892	79,739	4,396	59,417	1,166	9,316	117	1,346	3,970	257,990	890,735
1897	(400) Newburyport, Mass. 1892	30,509	4,195	26,314	1,500	5,374	144	1,590	1,998	84,080	697,305
1897	(400) Newburyport, Mass. 1892	.....	.....	.....	.....	.....	.....	.....	.....	1,361,300	072,415

1840	New London County	1891	98,325	19,977	78,348	13,110	17,535	9,069	14,741	2,124,697	5,829,825
	Norwich, Conn.	1892	104,178	23,220	80,958	17,033	22,053	10,101	16,712	2,931,613	6,901,748
1825	Norfolk Mutual	1891	134,540	397,193	51,053	51,053	51,053	17,865	60,370	3,651,316	17,437,877
	Dedham, Mass.	1892	451,216	142,763	308,453	88,071	88,071	36,360	4,662,133	18,107,531	18,107,531
1806	Ohio Millers	1891	51,027	29,049	21,978	81,934	44,130	98,977	43,950	964,241	1,982,960
	Canton, Ohio	1892	62,019	28,846	33,173	62,019	62,019	38,664	52,546	667,410	2,176,440
1896	Paper Mill Mutual	1891	46,129	29,219	16,910	41,104	42,921	8,353	39,061	4,146,843	3,851,781
	Boston, Mass.	1892	43,868	22,476	21,392	44,995	46,880	10,035	27,610	4,094,122	4,386,165
1848	Pawtucket	1891	248,194	100,677	147,517	42,004	51,573	16,242	43,390	3,580,719	16,698,197
	Pawtucket, R. I.	1892	257,060	115,000	142,060	43,216	55,135	22,501	50,962	3,721,876	16,396,454
1768	Philadelphia Contractors	1891	3,745,632	456,572	3,289,062	175,501	175,501	5,142	8,984	92,946	13,806,442
	Philadelphia, Pa.	1892	3,931,291	467,062	3,464,229	10,186	195,091	3,290	11,029	703,250	14,364,792
1880	Philadelphia Manufacturers	1891	96,318	9,004	87,314	113,279	121,785	81,168	63,840	109,678	11,767,450
	Philadelphia, Pa.	1892	123,264	4,912	118,352	138,095	156,464	17,500	88,240	161,162	16,431,253
1887	Protection Mutual	1891	33,861	29,514	4,346	42,645	43,948	18,931	11,723	41,009	3,630,640
	Chicago, Ill.	1892	31,397	27,570	3,827	41,225	43,539	10,417	12,878	36,174	4,069,366
1800	Providence	1891	260,053	95,086	165,017	43,005	55,964	10,441	14,556	40,643	4,532,158
	Providence, R. I.	1892	263,172	100,738	162,434	38,770	52,222	10,669	13,368	39,436	4,138,025
1851	Quincy Mutual	1891	610,027	247,935	362,122	131,079	158,401	31,334	58,936	131,024	9,228,380
	Quincy, Mass.	1892	627,778	251,816	375,962	142,704	171,044	50,332	65,361	160,163	9,875,787
1818	Rhode Island	1891	292,188	112,404	179,784	307,367	319,431	29,870	159,932	293,762	293,762
	Providence, R. I.	1892	307,094	111,924	195,170	307,660	320,006	29,063	179,012	218,714	25,138,563
1881	Richland County	1891	86,985	28,137	58,848	68,289	70,289	42,694	66,029	66,029	15,923,115
	Mansfield, Ohio	1892	88,871	28,954	59,917	67,030	78,869	51,464	75,893	3,373,952	15,500,315
1836	Richmond County	1891	40,224	208	40,016	2,575	4,294	958	2,919	1,250,423	1,250,423
	Richmond, N. Y.	1892	40,504	1,678	38,826	2,546	4,315	1,673	3,673	1,275,160	1,275,160
1878	Rockbridge Mutual Fire	1891	688	569	119	2,730	2,730	2,346	2,346	85,000	816,100
	Lexington, Va.	1892	614	573	41	2,630	2,630	2,677	2,677	83,550	890,400
1869	Rockville	1891	6,230	946	5,283	613	864	12	195	100,147	850,647
	Rockville, Conn.	1892	6,492	1,079	5,413	1,060	1,060	538	735	97,210	332,617
1884	Rubber Manufacturers	1891	148,390	65,472	82,918	191,991	131,061	51,574	131,769	12,963,178	11,977,488
	Boston, Mass.	1892	181,271	92,778	88,493	140,690	157,440	31,684	76,510	15,296,654	15,193,043
1819	Salem County	1891	49,315	912	49,315	2,447	5,557	365	2,304	20,500	649,694
	Salem, N. J.	1892	50,946	912	50,034	2,435	4,597	130	3,247	20,500	644,029
1858	Salem Mutual	1891	66,103	9,706	56,397	7,896	12,301	3,174	8,038	522,450	1,092,850
	Salem, Mass.	1892	71,119	12,717	58,403	12,572	15,253	3,171	10,475	851,119	1,495,373
1900	St. Charles Mutual	1891	396,676	1,563	395,113	4,367	11,012	3,313	7,856	286,245	1,715,019
	St. Charles, Mo.	1892	325,467	2,895	322,572	5,152	10,823	1,173	4,904	334,458	1,715,019
1881	St. Louis Mutual	1891	715,298	2,101	713,197	9,260	11,442	90,191	34,181	1,042,029	11,680,319
	St. Louis, Mo.	1892	696,875	2,753	694,120	10,856	11,851	24,522	35,007	1,210,013	11,852,655

MUTUAL FIRE COMPANIES — CONTINUED.
• Includes assessments.

Organization	Name and Location.	Year	Admitted Assets.	Liabilities.	Surplus.	Cash Premiums.	Total Receipts.	Fire Losses Paid.	Dividends or Profits Paid.	Total Expenditures.	Risks Written.	Risks in Force.
1884	Shrewsbury Mutual, Eatontown, N. J.	1891	\$18,904	\$779	\$17,425	\$6,879	\$7,290	\$2,129	\$4	\$3,448	\$195,613	\$2,236,352
1885	South Danvers Mutual, Peabody, Mass.	1892	17,648	3,730	13,918	7,562	8,415	7,903	264	9,353	217,421	2,310,285
1886	South Danvers Mutual, Peabody, Mass.	1891	68,291	12,940	55,351	3,035	5,825	730	2,786	4,835	138,363	1,106,636
1887	South Danvers Mutual, Peabody, Mass.	1892	69,371	13,561	55,810	4,969	7,941	938	4,475	6,784	240,150	1,132,500
1888	Southern Mutual, Athens, Ga.	1891	973,127	177,946	795,181	245,355	390,783	66,563	175,758	304,609	22,043,371	30,662,924
1889	Southern Mutual, Athens, Ga.	1892	915,386	246,734	668,654	254,075	311,135	116,563	155,067	337,144	22,812,224	21,415,478
1890	State, Providence, R. I.	1891	567,037	394,418	268,219	553,943	540,478	150,363	364,763	536,971	65,337,889	60,200,401
1891	State, Providence, R. I.	1892	632,026	323,970	303,066	619,275	645,755	92,815	441,896	538,073	72,714,107	67,597,522
1892	State Mutual, Hartford, Conn.	1891	47,892	9,312	38,570	7,363	8,915	5,757	.....	10,968	1,340,317	2,943,096
1893	State Mutual, Hartford, Conn.	1892	40,730	11,499	29,231	7,274	8,762	4,997	.....	9,896	1,358,894	2,912,791
1894	Suffolk County, Southold, N. Y.	1891	50,885	3,185	47,701	5,539	7,796	1,799	.....	4,614	3,497,567	3,497,567
1895	Suffolk County, Southold, N. Y.	1892	47,270	3,217	44,053	5,447	7,724	9,614	.....	12,478	3,572,619	3,572,619
1896	San Mutual, Cincinnati, Ohio.	1891	57,905	38,239	19,666	15,478	19,333	9,240	2,248	20,924	1,549,645	6,447,535
1897	San Mutual, Cincinnati, Ohio.	1892	67,179	38,563	28,616	19,470	22,972	2,913	2,088	14,424	1,573,280	6,067,380
1898	Tiverton and Little Compton, Little Compton, R. I.	1891	5,762	1,929	3,833	1,139	1,479	800	.....	1,269	219,056	733,176
1899	Tiverton and Little Compton, Little Compton, R. I.	1892	4,423	1,935	2,488	730	1,114	1,616	.....	2,050	143,888	755,319
1900	Tolland County, Brooklyn, Conn.	1891	61,639	42,572	19,067	24,699	27,246	24,537	.....	32,738	2,844,394	8,770,175
1901	Tolland County, Brooklyn, Conn.	1892	64,217	42,082	22,135	25,912	27,961	15,710	.....	25,784	2,915,335	8,579,298
1902	Traders and Mechanics, Lowell, Mass.	1891	647,490	248,495	398,995	140,256	177,369	46,330	58,392	142,870	9,461,034	32,858,192
1903	Traders and Mechanics, Lowell, Mass.	1892	682,485	272,369	410,099	149,385	183,250	58,314	63,157	163,205	10,791,963	35,303,952
1904	Underwriters Mutual Fire, Sioux City, Ia.	1891	89,756	8,670	74,696	65,580	65,580	12,468	.....	61,535	2,960,943	1,964,952
1905	Union, Providence, R. I.	1891	132,401	78,546	103,855	23,023	34,296	6,391	15,671	39,716	2,316,878	12,848,066
1906	Union, Providence, R. I.	1892	194,808	81,788	113,070	28,941	37,353	5,58	16,759	31,220	2,596,958	13,553,499

1898	{ Washington Mutual,.....1891	432,121	13,073	419,048	14,307	17,498	7,167	19,074	1,494,563	6,201,328
	St. Louis, Mo. 1892	426,674	8,912	417,762	•42,183	44,932	13,602	26,337	1,661,535	6,376,663
1873	{ What Cheer,.....1891	202,443	140,820	61,623	271,199	280,091	125,152	299,501	24,480,051	27,442,413
	Providence, R. I. 1892	232,864	145,155	87,709	728,293	288,585	46,115	267,354	29,622,092	28,029,002
1896	{ Windham County,.....1891	52,386	29,354	23,028	13,364	15,452	11,574	16,223	1,783,144	6,405,350
	Brooklyn, Conn. 1892	48,706	28,346	20,360	12,926	15,425	14,878	19,105	1,762,515	6,480,764
1895	{ Worcester Manufacturers,.....1891	359,859	115,113	144,746	220,222	223,292	27,409	215,234	26,579,206	25,737,425
	Worcester, Mass. 1892	270,163	116,412	138,751	226,456	329,731	15,042	253,290	27,494,425	27,081,635
1893	{ Worcester Mutual,.....1891	648,455	270,156	378,299	112,346	144,340	40,077	183,056	8,150,049	36,048,045
	Worcester, Mass. 1892	661,129	280,951	380,175	134,620	107,651	43,185	155,302	9,761,091	37,223,915
1843	{ York County.....1891	50,877	430	50,447	1,529	3,809	541	1,727	105,134	458,294
	York, Pa. 1892	54,181	710	53,471	2,349	4,600	23	1,523	172,375	460,538
	(483)						6			

**MARINE AND INLAND BUSINESS OF FIRE AND FIRE MARINE COMPANIES OF THE UNITED STATES, AND U. S. BRANCHES
OF FOREIGN COMPANIES. — BUSINESS IN 1891-1892.**

Name and Location of Company.	Year.	Premium Receipts.	Losses Paid.	Risks Written.	Risks in Force.	Name and Location of Company.	Year.	Premium Receipts.	Losses Paid.	Risks Written.	Risks in Force.
Etna.....	1891	\$154,654	\$30,021	\$92,166,622	\$1,220,935	Hamilton, New York.	1891	\$100	.....	\$5,000	\$5,000
Connecticut.....	1892	248,298	148,859	79,088,177	2,132,377	Hernando, Tennessee.	1892	100	.....	5,000	5,000
American.....	1891	247,711	17,847	270,232	805,280	.....	1891	2,876	2,816	.....	.....
Massachusetts.....	1892	17,203	23,100	119,280	689,955	.....	1892	2,370	1,194	.....	.....
Boylston.....	1891	38,184	31,092	4,296,814	231,088	Ilome, New York.	1891	164,731	130,160	50,168,937	5,760,915
Massachusetts.....	1892	37,707	20,190	5,438,948	333,280	Ins. Co. of No. America, Pennsylvania.	1892	176,648	123,243	123,243	5,915,230
British America, Toronto.	1891	32,910	24,686	6,831,991	580,088	.....	1891	1,612,701	1,019,963	845,813,061	17,971,885
.....	1892	73,134	38,812	11,087,192	706,172	.....	1892	1,856,835	1,415,768	436,244,207	15,342,046
Cincinnati.....	1891	531	.....	119,617	.....	Louisville, Kentucky.	1891	19,107	6,823	3,147,773	120,500
Ohio.....	1892	415	.....	115,961	.....	.....	1892	20,920	10,473	242,815	227,091
Citizens.....	1891	5,712	1,087	1,157,976	.....	Manufra and Merchants, Pennsylvania.	1891	3,079	.....	1,430,144	.....
Missouri.....	1892	4,117	617	851,090	.....	.....	1892	2,450	2,008	1,068,768	.....
Commercial Union, London, Eng.	1891	182,472	91,063	32,577,383	960,550	Mechanics and Traders, Louisiana.	1891	28,390	1,967	7,198,462	4,730,677
Delaware F. and M.	1892	234,115	102,841	40,290,696	1,508,174	.....	1892	17,235	1,509	1,430,677	2,370
.....	1891	392,092	163,719	41,760,079	3,848,898	Mercantile F. and M., Massachusetts.	1891	14,628	6,533	1,240,350	148,020
Pennsylvania.....	1892	307,899	238,345	54,923,319	.....	.....	1892	6,890	4,029	965,500	.....
Detroit F. and M.	1891	13,285	4,719	4,216,481	.....	Merchants and Manufa., Michigan F. and M., Ohio.	1891	10,702	13,412	556,688	135,350
.....	1892	40,898	22,311	3,211,491	103,290	.....	1892	13,885	7,821	423,163	104,083
Equitable F. and M.	1891	5,940	8,46	1,158,180	37,949	.....	1891	80,804	52,623	7,269,196	97,751
Rhode Island.....	1892	6,647	511	423,126	38,261	.....	1892	78,409	5,617	5,644,921	356,726
Eureka.....	1891	32,473	15,490	1,900,738	240,330	New Orleans Ins. Assn., Louisiana.	1891	5,476	2,574	1,369,650	.....
.....	1892	23,780	31,695	905,855	130,569	.....	1892	6,475	649	1,419,021	.....
Fireman's Fund, California.	1891	32,708	102,597	43,630,877	4,098,597	Niagara Fire, New York.	1891	26,355	14,947	1,449,753	1,172,894
.....	1892	242,728	159,852	49,965,831	4,003,731	.....	1892	36,908	14,858	1,976,757	1,465,469
Franklin.....	1891	3,204	19	850,059	5,000	Northwestern National, Wisconsin.	1891	8,228	4,177	60,731	49,308
.....	1892	3,332	2,573	1,192,056	5,000	.....	1892	796	462	1,235	.....
Germania.....	1891	5,131	7,350	1,259,630	.....	Orient, Connecticut.	1891	18,329	17,638	3,878,427	579,421
.....	1892	2,100	1,105	914,116	.....	.....	1892	85,907	31,773	8,042,824	765,114
Globe.....	1891	60	.....	99,370	.....	Peoples, New Hampshire.	1891	33,304	26,056	906,762	763,196
.....	1892	68	.....	23,195	.....	.....	1892	37,736	.....	1,019,330	764,115
Greenwich, New York.	1891	169,470	75,098	63,967,985	3,017,040	Petersburg Savings, Virginia.	1891	.....	.....	.....	49,497
(404)	1892	175,740	110,904	67,353,552	3,090,549	.....	1892	77	.....	.....	.....

Phoenix F. and M.	1891	3,070	949	903,977	Stonewall,	1891	14,698	264	.....
Tennessee,	1892	2,272	1,120	674,639	Alabama,	1892	10,149	268	.....
Planters and Merchants,	1891	6,496	.....	1,081,548	Sun,	1891	82,567	47,087	5,673,718
Alabama,	1892	3,492	896	909,492	California,	1892	140,144	77,781	15,504,000
Providence-Washington,	1891	428,650	269,687	111,228,485	Sun Mutual,	1891	51,318	21,563	15,142,142
Rhode Island,	1892	376,637	270,268	120,352,676	Louisiana,	1892	45,918	7,748	10,824,740
Prussian National,	1891	.....	.....	.....	Tennessee,	1891	38,163	13,808	8,401,639
Stettin, Germany,	1892	569	.....	105,037	Louisiana,	1892	38,236	3,504	7,094,288
St. Paul F. and M.	1891	226,512	461,901	37,451,693	United States,	1891	16,382	26,845	969,431
Minnesota,	1892	313,858	170,697	41,704,700	New York,	1892	11,096	2,856	240,182
Security,	1891	84,891	51,141	24,373,184	Western,	1891	337,793	263,207	82,085,790
Connecticut,	1892	82,040	73,325	33,171,720	Canada,	1892	416,006	296,553	75,573,432
Security,	1891	31,819	14,227	1,755,983	Western,	1891	369	.....	45,562
Ohio,	1892	18,171	20,924	864,890	Pennsylvania,	1892	343	33	41,873
Tennessee,	1891	877	500	276,929	.....	.....	.....	.....	.....
Tennessee,	1892	939	.....	237,429	.....	.....	.....	.....	.....

MARINE INSURANCE BUSINESS OF MARINE COMPANIES IN THE UNITED STATES, 1891-1892.
 * Date of admission in United States.

Organization	Name and Location.	Year	Capital.	Assets.	Liabilities Including Surplus Capital.	Premiums Received.	Total Income.	Losses Paid.	Dividends Paid.	Total Expenditures.	Risks Written.	Risks in Force.
1842	Atlantic Mutual, New York, N. Y.	1891	\$11,508,182	\$10,489,408	\$1,408,777	\$2,334,430	\$2,381,412	\$1,663,269	.....	\$2,353,669	\$487,065,690	\$126,849,315
		1892	12,156,340	10,706,342	1,451,698	3,421,964	3,993,987	1,842,832	.....	2,240,009	459,449,908	121,474,880
1874	Boston Marine, Boston, Mass.	1891	\$1,000,000	2,919,419	1,711,663	1,367,556	1,090,152	1,149,374	691,748	\$100,000	69,436,413	11,086,775
		1892	1,000,000	3,668,057	1,677,735	1,390,322	1,137,074	1,283,413	722,200	100,000	67,699,682	11,259,395
1883	British and Foreign, Liverpool, Eng.	1891	1,327,068	519,392	807,676	1,063,250	1,132,406	208,274	.....	601,376	301,342,998	13,903,249
1878*		1892	1,289,226	459,082	829,554	1,363,318	1,469,027	408,412	.....	738,717	383,477,395	11,480,192
1853	China Mutual, Boston, Mass.	1891	449,626	659,667	.....	262,927	267,090	298,044	.....	347,482	25,192,107	4,672,600
		1892	305,952	650,015	.....	263,965	275,300	264,122	.....	313,423	22,769,535	4,121,281
1845	Equitable Marine, Provincetown, Mass.	1891	50,000	123,826	69,533	40,580	44,712	31,441	.....	26,644	70,6,209	445,518
		1892	50,000	115,486	77,943	30,474	34,426	18,001	5,000	28,475	65,6,563	373,900
1860	General Marine, Dresden, Saxony.	1891	242,035	6,157	236,706	49,112	49,112	20,608	.....	26,400	13,534,535	484,929
1872*		1892	249,106	8,337	240,771	47,032	47,032	1,463	.....	7,151	13,754,362	708,508
1824	Indemnity Mutual, London, Eng.	1891	288,067	106,370	181,808	336,732	342,732	277,299	.....	334,599	70,410,696	2,419,507
1869*		1892	297,311	219,537	219,537	132,537	138,537	155,966	.....	194,549	40,701,320	1,554,711
1867	India Mutual, Boston, Mass.	1891	281,023	265,418	15,605	132,947	131,680	99,601	.....	130,171	5,629,712	1,992,148
		1892	268,012	272,327	.....	113,742	121,239	130,205	.....	151,669	6,907,467	1,623,662
1730	London Assurance Corp., London, Eng.	1891	618,155	183,204	464,951	576,942	588,840	299,406	.....	392,110	112,875,227	6,034,318
1849*		1892	681,185	104,044	570,541	627,648	643,038	364,937	.....	464,223	114,398,166	3,071,351
1879	Mannheim, Mannheim, Germany.	1891	404,791	61,410	343,381	260,905	260,905	131,000	.....	157,729	50,144,081	2,570,591
1864*		1892	392,623	20,541	366,082	179,299	179,299	191,975	.....	225,671	41,362,346	586,164
1866	Marine, London, Eng.	1891	621,312	135,174	486,138	244,164	254,161	92,916	.....	157,320	128,796,272	10,368,317
1864*		1892	611,591	14,726	591,865	216,040	226,044	114,926	.....	153,992	109,692,713	9,272,810
1843	New York Mutual, (1866) New York, N. Y.	1891	420,000	459,129	64,062	210,460	243,727	142,315	94,980	264,504	26,426,370	5,066,569
		1892	420,000	599,777	34,600	216,340	253,903	20,067	26,507	270,180	30,132,494	4,323,845

1851	Reliance,	1891	592,677	30,579	232,178	156,364	141,504	53,412	76,482	53,399,391	564,756
1860*	Liverpool, Eng. 1892		38,856	35,532	348,376	201,920	210,816	72,766	101,218	31,191,806	1,071,196
1875	Sea,	1891	8,300	151,500	171,200	286,175	28,8175	158,228	201,191	73,015,018	7,416,799
1876*	Liverpool, Eng. 1892		434,754	119,653	318,101	299,609	196,669	189,580	332,042	74,673,389	7,032,323
1871	Standard Marine,	1891		24,452	187,957	184,321	140,321	84,311	104,145	39,145,153	1,073,131
1881*	Liverpool, Eng. 1892		240,818	35,459	205,289	153,901	179,901	121,759	139,611	46,736,353	2,032,968
1864	Switzerland Marine,	1891		12,621	163,581	241,644	241,644	86,732	116,012	51,647,483	1,316,766
1872*	Zurich, Switzerland, 1892		224,306	14,540	209,766	225,374	205,374	107,122	155,813	59,779,371	1,402,344
1860	Thames and Mersey Marine,	1891	575,573	88,614	487,189	232,644	237,594	86,782	144,117	71,947,458	2,372,824
1880*	Liverpool, Eng. 1892		58,5643	91,040	492,663	249,438	284,646	116,562	173,884	66,227,936	2,674,784
1863	Union Marine,	1891	443,977	130,392	313,585	379,512	391,365	72,419	198,965	112,442,777	7,478,480
1880*	Liverpool, Eng. 1892		370,311	67,864	262,457	333,668	346,864	29,203	103,119	101,751,767	3,529,703
1886	Wellfleet Marine,	1891	157,260	142,748	14,461	55,199	59,666	42,665	57,558	1,006,492	689,992
	Wellfleet, Mass., 1892		101,729	150,633	11,726	49,982	54,919	44,467	58,654	503,109	196,734

(487)

LIFE INSURANCE IN THE UNITED STATES — CONDITION AND BUSINESS, 1891-1892.
* Includes "Industrial" Insurance.

Organization	Name and Location.	Year.	Gross Assets	Liabilities.	Surplus.	Premium Receipts.	Total Income.	Amount Paid Policy-holders.	Total Expenditures.	Insurance Written.	Insurance in Force.
1890	Etna Life, Hartford, Conn.	1891	\$17,293,087	\$31,164,938	\$6,298,149	\$4,301,594	\$6,303,975	\$3,754,898	\$1,735,273	\$23,370,242	\$134,967,218
1892	Atlas, Indianapolis, Ind.	1892	38,628,176	32,361,669	6,266,487	4,880,767	6,471,196	4,194,280	5,294,563	55,471,104	152,778,466
			106,188	3,937	104,251	5,291	7,592		6,352	394,000	573,000
1887	Bankers, Lincoln, Neb.	1891	138,782	33,889	104,893	30,631	37,319	2,353	25,422	726,390	1,023,300
1891	Berkshire, Pittsfield, Mass.	1892	5,078,071	4,546,539	531,541	1,160,407	1,390,055	764,969	1,693,001	1,094,150	2,664,380
			5,491,598	4,998,983	522,615	1,382,077	1,533,148	828,251	1,137,343	7,223,018	30,799,124
1894	Brooklyn, New York City.	1891	1,596,652	1,457,454	139,198	180,522	202,992	159,068	245,385	1,043,450	5,796,271
1891	Canada Life, Hamilton, Ont.	1892	1,690,275	1,436,691	143,584	194,556	275,004	155,278	250,966	1,095,899	6,062,352
			12,655,486	10,289,242	2,366,244	1,618,713	2,369,345	906,151	1,218,192	6,223,304	36,218,318
			13,041,211	11,040,021	2,001,190	1,708,595	2,332,638	1,063,647	1,393,696	7,351,279	59,382,957
1888	Commercial Alliance, New York City.	1892	276,830	293,875	92,945	431,552	412,038	257,727	545,565	7,860,890	19,872,900
1891	Connecticut General, Hartford, Conn.	1892	352,155	294,039	88,116	423,074	431,122	290,047	423,613	7,527,179	30,853,329
			2,176,259	1,670,816	505,443	292,803	396,634	196,704	287,081	1,829,395	9,333,410
1895	Connecticut Mutual, Hartford, Conn.	1892	2,315,007	1,690,632	634,375	317,290	440,892	201,435	314,348	2,105,438	10,133,357
1896	Connecticut Mutual, Hartford, Conn.	1891	59,738,546	53,149,497	6,579,049	4,594,815	7,894,479	5,815,371	6,995,778	11,813,187	155,043,070
1893	Covenant Mutual, St. Louis, Mo.	1892	60,760,599	58,632,422	7,128,176	4,622,295	5,957,100	5,957,100	7,055,316	12,201,824	187,737,392
			262,011	362,177	9,834	57,226	78,053	45,280	116,543	2,413,731	2,673,871
			490,855	390,539	100,316	75,880	121,700	52,121	116,923	1,617,975	3,472,959
1897	Equitable, Des Moines, Iowa.	1892	827,439	549,944	277,495	122,176	173,958	65,711	117,485	1,074,764	3,870,942
1891	Equitable, New York City.	1892	920,847	661,199	259,648	153,672	214,173	72,085	142,862	1,597,595	4,890,726
			133,331,785	160,851,034	23,394,751	33,126,350	29,054,044	14,759,090	22,997,085	923,118,331	894,894,027
1892	Germania, New York City.	1892	150,591,675	191,754,942	28,836,733	34,046,568	40,286,337	16,594,440	24,161,947	200,400,316	850,962,345
1890	Germania, New York City.	1891	16,673,743	15,534,444	1,139,299	2,627,229	3,499,907	1,869,083	2,521,734	10,598,362	60,194,913
1891	German Mutual, St. Louis, Mo.	1892	17,744,953	16,530,293	1,213,980	2,753,552	3,690,813	2,769,896	2,569,015	12,095,477	66,035,692
			411,118	319,565	91,553	8,265	32,760	96,363	31,051	18,000	671,396
			411,394	315,874	95,520	11,105	35,190	31,070	37,316	70,659	796,254

1867	Hartford Life & Annuity, 1891 Hartford, Conn. 1892	1,623,357	390,746	1,282,611	1,418,493	1,463,455	1,070,019	1,381,628	15,215,000	83,783,189
1868	Homes, 1891 Brooklyn, N. Y. 1892	1,783,295	6,060,290	1,783,182	1,606,483	1,081,089	1,184,968	1,025,972	12,970,000	96,969,263
1869	Home, 1891 Brooklyn, N. Y. 1892	7,293,930	6,636,396	1,297,061	1,316,215	1,629,446	796,619	1,146,362	12,784,403	32,161,776
1870	Home, 1891 Brooklyn, N. Y. 1892	8,039,861	6,636,396	1,297,061	1,316,215	1,629,446	796,619	1,146,362	12,784,403	32,006,378
1871	John Hancock, 1891 Boston, Mass. 1892	4,281,291	4,042,891	398,700	2,387,701	2,572,268	1,103,949	2,179,470	*27,325,521	*55,108,244
1872	Kansas Mutual, 1891 Topeka, Kan. 1892	5,161,651	4,055,334	376,127	2,914,494	3,144,613	1,168,604	2,484,798	*32,759,770	*78,138,546
1873	Life Indemnity & Invest- ment, Sioux City, Iowa, 1892	197,025	41,372	115,658	141,363	178,154	73,269	152,846	2,360,000	8,307,000
1874	Life Ins. Co. of Virginia, 1891 Richmond, Va. 1892	181,829	48,071	143,758	148,001	135,971	78,043	131,297	2,360,000	8,619,100
1875	Life Indemnity & Invest- ment, Sioux City, Iowa, 1892	210,510	119,873	90,637	162,345	179,061	60,414	135,555	2,134,603	5,029,246
1876	Life Ins. Co. of Virginia, 1891 Richmond, Va. 1892	274,637	140,721	137,910	161,052	173,347	74,991	168,927	4,180,901	6,396,006
1877	Life Ins. Co. of Virginia, 1891 Richmond, Va. 1892	678,714	542,474	136,270	208,191	416,407	118,143	304,404	6,134,142	8,297,929
1878	Life Ins. Co. of Virginia, 1891 Richmond, Va. 1892	819,030	636,981	192,049	473,530	507,882	160,017	383,862	7,053,423	9,832,387
1879	Marbattan, 1891 New York City, 1892	12,870,200	11,799,830	1,070,389	2,080,262	2,087,441	1,590,470	2,253,691	15,844,812	50,077,628
1880	Maryland, 1891 Baltimore, Md. 1892	13,278,042	12,978,042	1,088,296	2,101,276	2,731,703	1,608,941	2,342,466	14,184,560	61,271,530
1881	Maryland, 1891 Baltimore, Md. 1892	1,295,409	254,618	178,915	276,563	198,497	295,215	1,387,244	5,996,321	6,906,321
1882	Maryland, 1891 Baltimore, Md. 1892	1,340,212	290,220	190,946	267,015	145,037	218,080	218,080	1,428,241	6,300,460
1883	Massachusetts Mutual, 1891 Springfield, Mass. 1892	12,929,580	11,982,927	1,006,532	2,356,916	2,915,514	1,394,388	2,040,041	17,411,636	69,537,605
1884	Metropolitan, 1891 New York City, 1892	13,435,078	12,355,327	1,078,311	2,723,573	3,406,803	1,495,038	2,203,617	30,462,188	78,467,497
1885	Metropolitan, 1891 New York City, 1892	16,636,948	10,538,115	3,068,335	10,869,373	11,423,497	4,462,961	8,660,019	*35,121,929	*258,707,763
1886	Metropolitan, 1891 New York City, 1892	16,366,382	12,831,766	3,671,516	12,614,078	13,307,811	4,932,945	10,490,183	*129,224,517	*310,767,876
1887	Michigan Mutual, 1891 Detroit, Mich. 1892	3,406,727	2,696,408	473,319	860,964	1,049,032	338,212	642,445	6,987,922	26,535,760
1888	Mutual Benefit, 1891 Newark, N. J. 1892	4,050,171	3,530,377	548,894	1,028,322	1,218,218	370,804	765,069	8,319,707	31,396,209
1889	Mutual Benefit, 1891 Newark, N. J. 1892	48,974,820	45,362,612	3,541,217	6,441,001	8,040,619	5,813,398	7,138,378	27,144,814	183,171,333
1890	Mutual Benefit, 1891 Newark, N. J. 1892	51,386,072	47,734,381	3,631,691	6,962,823	9,590,665	5,833,914	7,294,088	37,643,721	195,698,086
1891	Mutual Life, 1891 New York City, 1892	158,124,245	147,305,438	10,818,807	30,092,318	37,634,735	18,755,712	36,107,030	172,708,808	605,484,168
1892	Mutual Life of Kentucky, 1891 Louisville, Ky. 1892	158,872,047	143,321,216	32,047,765	40,258,965	19,386,332	36,806,144	102,926,748	102,926,748	745,780,083
1893	Mutual Life of Kentucky, 1891 Louisville, Ky. 1892	1,737,673	1,737,673	191,677	454,299	561,101	307,585	425,603	2,606,013	12,537,021
1894	Mutual Life of Kentucky, 1891 Louisville, Ky. 1892	1,860,359	297,416	442,392	559,035	311,736	81,736	418,718	1,963,860	12,151,544
1895	Mutual Life, 1891 Baltimore, Md. 1892	152,632	23,858	67,042	67,042	36,820	171,160	68,746	1,198,709	1,198,709
1896	National, 1891 Montpelier, Vt. 1892	175,386	154,080	62,691	82,691	45,351	72,923	469,196	*1,695,090	*1,695,090
1897	National, 1891 Montpelier, Vt. 1892	7,564,140	6,730,441	844,105	1,877,676	2,218,361	948,701	1,531,934	14,714,421	*1,369,248
1898	National, 1891 Montpelier, Vt. 1892	8,702,431	7,700,881	1,001,560	2,088,318	2,497,780	984,878	1,537,416	15,477,172	58,678,353
1899	New England Mutual, 1891 Boston, Mass. 1892	21,946,691	19,803,883	2,142,808	2,988,345	4,025,936	2,573,853	3,160,760	10,874,971	87,386,297
1900	New England Mutual, 1891 Boston, Mass. 1892	23,016,557	20,655,623	2,410,873	3,021,100	4,166,085	2,814,290	3,138,900	11,201,136	90,859,097
1901	New York Life, 1891 New York City, 1892	110,846,267	110,846,267	15,141,034	26,246,275	31,854,195	12,671,491	19,468,000	152,064,992	614,834,713
1902	New York Life, 1891 New York City, 1892	137,469,150	120,694,251	16,894,948	25,040,114	30,696,591	13,995,012	21,654,201	173,605,070	689,248,629

LIFE INSURANCE IN THE UNITED STATES—CONTINUED.
 * Includes "Industrial" insurance.

Organization	Name and Location.	Year	Gross Assets.	1.1 milites.	Surplus.	Premium Receipts.	Total Income.	Amount Paid Policy-holders.	Total Expenditures.	Insurance Written.	Insurance in Force.
1857	{ Northwestern Mutual, { Milwaukee, Wis. 1892	1891	\$48,808,880	\$40,934,965	\$7,873,915	\$10,117,911	12,544,678	\$4,161,043	\$6,409,368	\$68,556,597	\$275,674,753
1866	{ Pacific Mutual, { San Francisco, Cal. 1892	1891	56,225,075	46,768,705	9,456,370	11,804,016	14,567,534	4,854,696	7,415,324	70,743,889	312,512,063
		1891	2,160,645	2,046,485	112,160	486,950	623,502	355,385	512,070	3,409,369	12,549,840
		1892	2,346,197	2,178,701	167,496	547,174	694,113	381,876	524,460	3,376,615	13,596,546
1867	{ Penn Mutual, { Philadelphia, Pa. 1892	1891	18,431,984	15,048,348	2,383,636	4,074,569	5,001,506	2,312,043	3,296,959	25,712,791	168,753,821
1887	{ Peoples Industrial, { Norwich, Conn. 1892	1891	20,725,746	18,304,840	2,420,906	4,767,172	5,746,738	2,417,267	3,578,663	29,291,258	117,925,418
		1891	163,362	63,553	101,809	200,463	223,250	65,996	264,271	4,498,859	4,711,595
		1892	188,264	96,735	92,529	274,340	281,501	96,173	290,752	4,219,981	6,149,306
1891	{ Phoenix Mutual, { Hartford, Conn. 1892	1891	10,053,576	9,419,447	634,129	758,591	1,839,264	946,314	1,559,696	5,375,963	27,102,425
1759	{ Presbyterian Ministers' Fund, Philadelphia, Pa. 1892	1891	10,047,349	9,551,290	515,969	920,025	1,517,570	1,079,688	1,496,996	7,978,346	30,549,366
		1891	859,422	369,471	119,951	49,362	79,922	29,418	44,681	390,353	1,724,395
		1892	972,469	386,702	115,767	58,384	85,376	55,769	72,055	567,259	2,215,346
1889	{ Provident Life, { Wheeling, W. Va. 1892	1891	13,359	2,559	10,700	13,077	18,650	1,437	8,754	595,710	373,461
1866	{ Provident Life & Trust, { Philadelphia, Pa. 1892	1891	13,436	3,119	10,317	17,961	18,960	3,470	18,733	569,110	552,451
		1891	20,829,364	17,968,059	2,861,305	3,325,966	4,206,465	1,540,303	2,112,397	14,311,595	85,851,372
		1892	23,131,165	20,016,641	3,114,524	3,633,238	4,664,719	1,731,566	2,415,259	15,796,345	94,726,533
1875	{ Provident Savings, { New York City 1892	1891	960,238	483,536	476,702	1,612,569	1,630,468	1,105,410	1,493,367	16,500,615	69,676,446
1876	{ Prudential, { Newark, N. J. 1892	1891	1,226,278	640,315	585,963	1,839,318	1,883,841	1,173,898	1,756,266	19,517,616	76,843,941
		1891	6,989,674	5,439,004	1,550,670	6,413,263	6,705,632	2,105,200	4,947,548	77,415,263	157,560,842
		1892	8,840,853	6,022,003	2,218,850	7,525,844	7,886,876	2,530,671	5,996,439	97,725,631	190,937,392
1889	{ Register Life & Annuity, { Davenport, Iowa 1892	1891	15,599	7,302	8,297	10,463	11,487	578	6,899	295,050	643,500
1886	{ Royal Mutual Union, { Des Moines, Iowa 1892	1891	18,794	5,406	13,376	9,853	10,150	2,372	7,063	75,760	408,260
		1891	69,649	61,364	8,311	39,137	35,856	1,301	18,208	399,390	1,402,700
		1892	89,136	82,964	6,162	35,655	40,337	4,046	21,462	339,573	1,449,715
1846	{ State Mutual, { Worcester, Mass. 1892	1891	7,153,636	6,265,259	888,379	1,501,242	1,911,537	813,354	1,198,996	7,690,860	39,175,925
1860	{ Sun, { Louisville, Ky 1892	1891	8,493,045	7,057,043	1,436,002	1,828,806	2,191,056	922,499	1,337,173	9,679,759	45,082,161
		1891	106,970	11,495	95,475	61,458	17,903	13,149	114,149	3,748,058	2,361,352
		1892	132,641	31,322	101,319	114,966	149,596	59,542	194,146	4,199,005	3,079,263

1863	Travelers (Life Depart. 1891) ment), Hartford, Conn. 1892	11,746,543	10,150,922	1,375,521	1,646,925	2,361,094	754,541	1,592,686	17,131,671	61,409,664
	Union Central,..... 1891	12,622,169	11,961,145	1,361,154	1,98,5623	2,169,865	845,701	1,475,045	22,748,854	73,844,138
1867	Union Central,..... 1891	7,879,969	7,202,740	487,229	2,347,762	2,772,161	759,810	1,500,962	21,298,204	57,256,171
	Cincinnati, Ohio, 1892	9,345,832	8,621,464	724,368	2,570,524	3,078,132	810,386	1,582,746	21,341,626	64,843,548
1865	Union Life,..... 1891	160,126	3,988	156,848	32,459	33,112	6,642	59,438	1,185,500	1,943,500
	Omaha, Neb. 1892	160,146	14,138	146,708	56,316	63,316	26,542	61,791	1,145,500	2,379,500
1846	Union Mutual,..... 1891	6,267,565	5,365,257	262,197	849,375	1,118,722	692,960	1,039,075	6,904,391	30,649,490
	Portland, Me. 1892	6,428,894	6,192,072	236,822	894,194	1,181,375	686,166	1,160,694	7,836,026	33,263,485
1866	United States Industrial, 1891	331,210	50,177	281,043	292,142	245,065	81,966	361,137	8,655,192	6,336,168
	Newark, N. J. 1892	345,960	89,799	256,191	39,619	414,612	119,101	360,243	9,394,169	8,386,525
1860	United States Life..... 1891	6,79,686	6,088,846	618,040	1,867,461	1,452,434	712,118	1,294,011	14,555,002	41,164,116
	New York City, 1892	6,861,530	6,277,846	583,724	1,178,861	1,495,629	539,480	1,341,311	14,515,745	43,728,310
1866	Vermont,..... 1891	365,215	310,418	54,787	67,915	88,247	58,662	188,197	195,298	2,069,748
	Burlington, Vt. 1892	430,518	321,226	99,153	71,758	94,896	40,080	62,649	301,500	2,454,199
1860	Washington,..... 1891	11,469,924	11,032,530	377,404	2,150,804	2,684,436	1,447,000	2,014,688	11,769,691	50,286,622
	New York City, 1892	12,012,840	11,011,312	401,497	2,220,730	2,750,033	1,542,042	2,144,609	11,355,653	51,501,922
1868	Western and Southern,.... 1891	132,915	28,495	107,400	101,207	125,307	27,192	104,080	2,601,939	2,329,936
1868	Cincinnati, Ohio, 1892	133,381	40,164	93,221	140,564	145,400	39,539	144,568	2,522,548	2,707,596

(491)

CASUALTY AND FIDELITY INSURANCE IN THE UNITED STATES - CONDITION AND BUSINESS 1891-1892.

a Special guarantee fund. b Deposit capital.

Commenced Business.	Name and Location.	Year.	Capital.	Assets.	Liab'l's including Capital.	Net Surplus.	Premiums Received.	Total Income.	Losses Paid.	Total Expenditures.	Risks Written.	Risks in Force.
1891	Etina Life (A. & C. Department)..... Hartford, Conn.	1891	\$50,000	\$22,222	\$79,222	.....	\$39,222	\$39,222	\$4,000	\$22,913	\$2,267,700	\$7,217,800
1891	American Casualty Ins. and Security Co., Baltimore, Md.	1891	250,000	51,229	86,109	.....	79,773	81,760	32,784	67,415	19,290,750	15,569,250
1890	American Casualty Ins. and Security Co., Baltimore, Md.	1890	1,000,000	2,298,599	2,153,716	\$74,883	1,303,973	1,371,114	317,292	1,301,869	3,727,809	302,891,271
1890	American Employers Liability..... Jersey City, N. J.	1890	1,000,000	2,007,576	2,467,919	139,757	2,486,019	2,543,039	1,103,195	2,422,864	418,772,515	405,547,575
1890	American Employers Liability..... Jersey City, N. J.	1891	300,000	342,820	331,342	11,488	187,915	197,437	46,017	148,213	55,295,000	52,258,000
1890	American Mutual Liability..... Boston, Mass.	1890	200,000	327,473	511,063	15,570	478,929	491,041	204,183	406,959	130,190,000	118,471,000
1891	American Mutual Liability..... Boston, Mass.	1891	Mutual	123,191	68,315	54,876	128,413	134,112	71,462	130,389	40,697,000	49,347,000
1891	American Surety Co..... New York, N. Y.	1891	1,000,000	1,505,638	1,359,081	169,757	443,429	459,610	128,373	397,704	92,334,738	82,354,161
1891	Employers Liability Assurance Corp., London, Eng.	1891	600,000	1,110,172	686,307	432,865	892,313	858,413	195,036	543,270	163,718,010	97,683,308
1891	Equitable Accident Ins. Co., Denver, Colorado.	1891	400,000	1,091,316	626,841	464,475	822,706	861,733	428,840	791,425	243,748,531	159,360,874
1891	Fidelity and Casualty Co., New York, N. Y.	1891	100,000	190,406	179,251	11,155	104,805	115,887	48,802	103,088	13,295,471	11,897,721
1891	Guarantee Co. of North America, Montreal, Canada.	1891	250,000	1,570,719	1,441,731	128,988	1,803,334	1,905,169	72,893	1,832,276	21,776,692	12,338,762
1891	Hartford Steam Boiler Insp. and Ins. Co., Hartford, Conn.	1891	304,600	743,343	476,444	269,899	2,104,864	2,160,774	679,704	1,679,046	232,896,470	246,610,270
1891	Lloyds Plate Glass Ins. Co., New York, N. Y.	1891	500,000	1,556,435	1,462,649	93,790	712,872	781,961	752,738	1,379,352	296,950,875	294,977,150
1892	.....	1892	500,000	1,055,229	1,319,131	106,696	716,277	785,070	110,384	254,163	49,752,117	40,458,855
1892	.....	1892	250,000	574,906	497,252	77,454	389,248	406,236	77,507	328,729	82,566,577	173,675,408
1892	.....	1892	500,000	577,596	496,904	80,692	307,328	389,287	69,044	708,414	81,121,765	168,415,063
1892	.....	1892	.....	.....	.....	.....	.....	.....	106,735	479,392	13,345,469	12,831,274
1892	.....	1892	.....	.....	.....	.....	.....	.....	157,458	392,251	13,391,082	13,334,277

1874	{ Metropolitan Plate Glass Ins. Co.,.....	1891	100,000	250,429	237,728	118,692	237,901	243,946	99,998	228,642	9,181,174	8,435,573
	{ New York, N. Y., 1892		100,000	271,368	251,197	140,178	233,397	242,013	91,953	224,262	9,419,489	8,338,417
1893	{ New Jersey Plate Glass Ins. Co.,.....	1891	100,000	124,482	115,840	8,642	19,219	22,350	8,166	25,469	529,865	655,971
	{ Newark, N. J., 1892		100,000	127,041	118,632	8,469	25,576	31,429	8,550	31,447	871,066	885,438
1891	{ New York Plate Glass Ins. Co.,.....	1891	100,000	170,325	134,553	35,782	41,711	43,717	.....	37,992	315,709	233,641
	{ New York, N. Y., 1892		100,000	190,264	188,626	1,638	137,564	142,946	38,101	134,267	7,194,626	6,272,218
1868	{ Pacific Mut. Life (Accident Dep't),....	1891	.....	198,079	152,083	46,632	295,857	295,897	134,333	285,953	62,194,758	37,976,967
	{ San Francisco, Cal., 1892		.....	242,585	198,236	44,355	341,740	341,740	158,518	324,677	73,428,413	45,804,825
1881	{ Standard Life and Accident Ins. Co.,...	1891	200,000	579,457	558,134	21,353	632,443	676,681	396,159	629,482	91,160,150	82,614,850
	{ Detroit, Mich., 1892		200,000	632,678	588,129	41,544	703,911	754,397	301,414	737,550	107,449,446	87,473,696
1861	{ Travelers Ins. Co. (Accident Dep't),....	1891	600,000	2,106,669	1,610,471	496,135	2,104,428	2,197,413	986,453	1,933,046	282,753,094	239,049,038
	{ Hartford, Conn., 1892		1,000,000	2,406,922	2,231,117	175,895	2,259,761	2,370,914	933,116	2,000,681	390,120,340	260,691,112
1890	{ United States Guarantee Co.,.....	1891	250,000	322,286	302,204	30,082	73,037	80,828	20,086	49,909	19,347,660	15,260,096
	{ New York, N. Y., 1892		250,000	324,517	299,423	29,694	88,216	104,546	33,247	86,337	21,326,633	16,579,680

ASSESSMENT OR CO-OPERATIVE LIFE COMPANIES - CONDITION AND BUSINESS, 1891-1892.

Commenced Business.	Name and Location.	Year.	INCOME.		EXPENDITURES.			Assets, including unpaid Assessments.	Liabilities.	Amount of Policies or Certificates in Force, Dec. 31.
			Total Paid by Members.	All other Sources.	Total Receipts.	Total Paid to Members.	Total Expenses of Management.	Total Expenditures.		
1880	American Co-operative Relief Assn., Syracuse, N. Y.	1891	\$99,293	\$1,878	\$71,170	\$42,200	\$14,390	\$40,590	\$12,709	\$4,500,080
1880	American Temperance Life Ins. Assn., New York City.	1892	71,317	2,072	73,389	67,348	15,115	82,363	15,714	4,613,950
1880	American Temperance Life Ins. Assn., New York City.	1891	47,070	221	47,291	20,250	20,062	49,312	25,750	2,668,200
1882	Baltimore Mutual Aid Society.	1891	41,763	155	44,918	29,961	18,485	48,446	15,500	2,415,700
1882	Baltimore Mutual Aid Society.	1891	272,285	10,313	282,598	118,405	141,807	259,702	166,403	1,534,771
1883	Bankers Alliance of California, Los Angeles, Cal.	1892	287,319	12,662	299,981	115,687	154,501	370,188	197,457	2,370,573
1883	Bankers Alliance of California, Los Angeles, Cal.	1891	37,410	3,73	37,473	34,261	23,588	57,852	4,563	3,792,500
1883	Bankers Life Association, Des Moines, Iowa.	1892	73,650	895	74,545	31,677	35,307	67,584	31,954	6,045,000
1883	Bankers Life Association, Des Moines, Iowa.	1891	376,338	37,781	414,119	181,184	92,444	273,699	957,737	34,868,000
1880	Bankers Life Association, St. Paul, Minn.	1891	476,165	46,528	522,693	221,101	110,338	331,439	25,344	43,044,000
1880	Bankers Life Association, St. Paul, Minn.	1891	166,058	35,081	201,139	60,637	90,320	150,957	6,000	15,184,000
1881	Bay State Beneficiary Association, Westfield, Mass.	1892	323,730	54,965	378,695	150,636	190,814	350,450	2,000	25,404,000
1881	Bay State Beneficiary Association, Westfield, Mass.	1891	486,083	5,005	491,089	392,050	76,407	408,457	90,000	42,951,000
1874	Canton Masonic Mutual Beneficent Society, Canton, Ill.	1891	61,997	41	61,348	45,025	14,353	59,378	43,261	148,000
1874	Canton Masonic Mutual Beneficent Society, Canton, Ill.	1892	76,993	162	77,155	60,667	13,304	73,871	19,336	4,349,000
1884	Chautauqua Mutual Life Association, Mayville, N. Y.	1891	80,091	1,425	87,446	54,050	13,063	71,113	40,000	6,045,000
1884	Chautauqua Mutual Life Association, Mayville, N. Y.	1892	90,500	1,133	91,633	82,600	13,469	96,069	40,350	6,215,500
1884	Chicago Guaranty Fund Life Society, Chicago, Ill.	1891	124,472	3,852	128,324	80,000	109,806	126,331	14,874	4,841,000
1884	Chicago Guaranty Fund Life Society, Chicago, Ill.	1892	127,535	5,627	133,162	91,059	25,379	116,338	24,306	6,580,000
1887	Children's Endowment Society, Minneapolis, Minn.	1891	62,602	1,881	63,873	3,611	31,453	35,064	51,491	2,859,201
1887	Children's Endowment Society, Minneapolis, Minn.	1892	103,509	2,272	105,941	2,532	35,795	38,317	119,206	2,857,400
1890	Cincinnati Life Association, Cincinnati, Ohio.	1891	79,678	314	79,992	60,733	19,043	86,066	21,196	4,310,263
1890	Cincinnati Life Association, Cincinnati, Ohio.	1892	83,430	3,354	87,384	53,507	24,510	78,023	35,312	4,172,421
1893	Citizens Life Association, Cherokee, Iowa.	1891	13,450	4,496	17,946	5,580	14,234	10,029	5,982	2,905,000
1893	Citizens Life Association, Cherokee, Iowa.	1892	11,731	5,140	16,871	6,034	16,957	10,235	2,771	2,012,500
1896	Citizens Mutual Life Ins. Association, New York City.	1891	94,103	323	94,426	63,071	33,899	95,370	20,920	6,106,650
1896	Citizens Mutual Life Ins. Association, New York City.	1892	103,326	5,101	108,427	66,291	45,163	111,754	60,692	6,104,625

1885	Connecticut Indemnity Association,.....	1891	190,914	35,653	77,002	110,095	111,344	25,144	5,081,475
	Waterbury, Conn.	1892	140,354	55,851	83,063	120,814	104,200	30,355	5,873,525
1887	Covenant Mutual Benefit Association of	1891	1,242,765	954,734	191,862	1,146,656	1,000,875	258,668	87,300,645
	Illinois, Galena, Ill.	1892	1,415,680	1,047,145	357,717	1,404,862	1,096,480	343,340	98,632,375
1885	Des Moines Life Association,.....	1891	90,618	24,772	28,988	57,366	71,038	.....	4,518,000
	Des Moines, Iowa	1892	104,050	41,112	31,530	72,632	105,108	4,000	6,319,500
1882	Equitable Mutual Life and Endowment	1891	3,801	3,801	22,565	94,319	97,500	23,160	7,256,250
	Association, Waterloo, Iowa	1892	100,703	73,668	20,895	94,563	96,806	27,055	7,568,625
1889	Farmers Accident and Mutual Life As-	1891	35,288	1,805	15,866	23,263	23,268	1,204	4,005,000
	sociation, Montevideo, Minn.	1892	47,668	1,460	30,988	33,796	33,752	1,915	4,364,000
1882	Federal Life Association,.....	1891	25,379	8,330	13,139	48,432	48,432	3,576	2,966,000
	Davenport, Iowa	1892	40,985	6,823	15,909	59,909	54,353	1,737	2,371,000
1888	Fidelity Mutual Aid Association,.....	1891	88,078	339	61,314	81,355	13,502	167	312,300
	San Francisco, Cal.	1892	81,075	337	55,902	73,722	21,080	80	281,300
1879	Fidelity Mutual Life Association,.....	1891	687,205	58,253	315,701	606,446	1,388,369	126,427	33,579,750
	Philadelphia, Pa.	1892	779,069	111,531	440,478	811,185	1,802,062	100,869	41,430,950
1886	Franklin Life Association,.....	1891	65,339	924	22,007	43,075	42,001	.....	4,345,000
	Springfield, Ill.	1892	88,490	2,059	22,053	64,008	62,514	.....	5,207,000
1887	German-American Mutual Life Asso.,	1891	17,845	161	5,412	19,137	94,276	10,000	1,311,000
	Burlington, Iowa	1892	20,315	139	5,959	21,519	25,984	7,073	1,471,500
1875	German-Natural Benefit Association,.....	1891	52,737	1,484	4,136	51,631	29,602	8,540	4,010,000
	Chicago, Ill.	1892	37,024	1,591	4,867	36,177	60,560	12,270	4,139,000
1882	Home Benefit Society,.....	1891	41,054	1,964	16,231	37,329	31,936	17,636	3,579,300
	New York City	1892	44,913	1,494	18,709	45,946	30,904	8,134	4,189,500
1884	Home Friendly Society,.....	1891	101,908	20,898	69,573	125,078	33,353	11,605	6,003,500
	Baltimore, Md.	1892	91,903	36,049	82,156	132,227	36,449	5,497	5,336,800
1879	Home Mutual Aid Association,.....	1891	16,014	785	3,473	22,943	18,530	17,821	1,080,500
	Zanesville, Ohio	1892	16,015	783	3,873	22,943	16,650	17,821	1,080,500
1871	Illinois Masonic and Pythian Benevolent	1891	208,893	400	34,004	212,025	20,554	44,585	6,089,000
	Society, Chicago, Ill.	1892	194,943	541	30,909	196,918	74,048	60,962	5,697,000
1889	Industrial Benefit Association,.....	1891	97,263	4,024	85,441	102,183	44,843	57,994	12,000,500
	Syracuse, N. Y.	1892	244,345	1,363	136,538	243,651	43,768	21,673	15,932,860
1883	Iowa Life and Endowment Asso.,.....	1891	20,716	2,597	11,274	37,868	24,778	8,375	2,639,760
	Oskaloosa, Iowa	1892	9,593	1,653	6,138	13,610	22,311	6,065	2,239,500
1876	Iowa Masons Benevolent Society,.....	1891	114,372	1,492	21,564	113,594	45,482	18,437	8,007,000
	Oskaloosa, Iowa	1892	109,897	1,592	18,513	116,596	50,914	28,286	8,028,000

ASSESSMENT OR CO-OPERATIVE LIFE COMPANIES — CONTINUED.

Business Commenced	Name and Location.	Year Begun.	INCOME.			EXPENDITURES.			Assets, Including unpaid Assessments.	Liabilities.	Amount of Policies or Certificates in Force, Dec. 31.
			All other Sources.	Total Receipts.	Total Paid to Members.	Expenditure of Management.	Total Expenditures.				
1862	Iowa Mutual Benefit Association, Toledo, Iowa.	1861	\$978	\$46,115	\$27,282	\$17,074	\$45,269	\$48,223	\$31,209	\$3,819,000	
1867	Jewelers League of the City of New York, New York City.	1861	2,532	48,625	32,457	17,051	49,488	37,949	14,641	3,809,000	
1867	Jewelers League of the City of New York, New York City.	1861	5,412	191,896	150,000	11,204	161,204	123,272			
1867	Jewelers and Tradesmen's Company, New York City.	1862	4,369	163,968	155,000	11,041	166,041	141,139			
1868	Jewelers and Tradesmen's Company, New York City.	1862	2,717	24,527	15,372	7,491	22,863	14,545	5,000	2,117,000	
1868	Kentucky Life and Accident Ins. Co., Louisville, Ky.	1862	862	28,466	11,739	14,915	26,645	24,691	11,500	3,210,500	
1868	Kentucky Life and Accident Ins. Co., Louisville, Ky.	1862	3,258	69,911	38,028	15,041	53,079	49,325	13,946	1,594,000	
1868	Keystone Mutual Benefit Association, Allentown, Pa.	1862	2,165	48,549	19,469	8,612	28,072	93,653	12,040	1,384,000	
1868	Knights Templar and Masonic Life Insurance Co., Chicago, Ill.	1862	3,251	91,502	66,000	24,555	91,164	33,976	16,000	4,316,500	
1868	Knights Templar and Masonic Life Insurance Co., Chicago, Ill.	1862	2,437	88,848	66,668	23,440	90,114	34,211	18,000	3,076,000	
1868	Knights Templar and Masonic Life Insurance Co., Chicago, Ill.	1862	5,457	318,040	244,221	56,455	300,676	184,366	43,149	26,865,700	
1868	Knights Templar and Masonic Life Insurance Co., Chicago, Ill.	1862	6,448	401,418	257,716	69,312	327,028	195,417	37,928	26,135,410	
1868	Knights Templar and Masonic Life Insurance Co., Cincinnati, Ohio.	1862	15,743	256,234	233,250	20,287	253,537	253,888		13,326,000	
1867	Maine and New Brunswick Ins. Co., Bangor, Me.	1862	16,392	273,206	197,500	29,002	227,462	240,739		13,795,000	
1867	Maine and New Brunswick Ins. Co., Bangor, Me.	1862	19,066	117,800	70,978	40,808	111,786	54,450	12,133	15,686,000	
1867	Maine and New Brunswick Ins. Co., Bangor, Me.	1862	16,393	132,402	70,133	36,597	115,690	62,518	22,000	14,061,000	
1868	Maine Benefit Association, Auburn, Me.	1862	3,953	167,334	125,144	29,094	155,178	104,864	27,027	14,421,000	
1867	Masonic Benevolent Association of Central Illinois, Mattoon, Ill.	1862	3,625	183,646	140,138	33,909	174,047	125,008	50,000	14,234,000	
1867	Masonic Benevolent Association of Central Illinois, Mattoon, Ill.	1862	125	181,007	141,436	38,572	180,008	67,863	51,101	9,133,000	
1867	Masonic Life Association of W. N. Y., Buffalo, N. Y.	1862	223	204,862	182,000	21,221	203,221	116,923	96,459	7,706,000	
1867	Masonic Mutual Aid Association, Minneapolis, Minn.	1862	454	142,074	118,247	12,469	131,297	98,914	22,000	10,642,000	
1867	Masonic Mutual Aid Association, Minneapolis, Minn.	1862	826	177,069	145,287	17,692	162,989	31,294		13,259,000	
1867	Masonic Mutual Benefit Society, Indianapolis, Ind.	1862	403	61,321	48,400	13,709	62,109	25,759	14,000	5,675,000	
1867	Masonic Mutual Benefit Society, Indianapolis, Ind.	1862	808	78,880	64,000	32,695	81,268	30,252	10,000	6,730,000	
1867	Masonic Mutual Benefit Society, Indianapolis, Ind.	1862	6,321	215,842	191,000	25,311	216,311	942,869	163,487	7,278,000	
1868	Masonic Mutual Life Association, Cleveland, Ohio.	1862	1,346	185,092	159,459	31,044	190,503	461,014	182,369	6,996,500	
1868	Masonic Mutual Life Association, Cleveland, Ohio.	1862	2,108	111,145	96,000	18,739	114,739	54,271	20,000	10,706,000	
1868	Masonic Mutual Life Association, Cleveland, Ohio.	1862	1,585	116,740	97,400	16,301	113,701	69,769	15,000	11,091,000	

1879	Massachusetts Benefit Association, Boston, Mass.	1891	1,693,798	96,963	1,790,761	1,170,390	337,119	1,497,428	1,308,517	390,910	94,067,750
1880	Mercantile Benefit Association, New York City	1892	1,957,557	210,032	2,167,589	1,235,258	478,080	2,043,344	1,556,108	487,236	106,178,080
1881	Mercantile Benefit Association, New York City	1893	154,815	7,360	162,175	146,984	23,900	173,173	173,813	36,548	12,194,400
1882	Mercantile Benefit Association, New York City	1894	149,068	7,078	156,146	142,176	13,970	170,146	170,146	31,269	11,660,000
1883	Mercantile Benefit Association, New York City	1895	35,795	731	36,526	.....	13,396	13,396	80,705	.....	1,912,000
1884	Mercantile Benefit Association, New York City	1896	87,735	3,885	91,620	87,735	14,081	22,069	59,891	7,040	2,463,500
1885	Mercantile Benefit Association, New York City	1897	68,457	174	68,631	66,068	6,310	72,378	9,855	4,710	5,052,000
1886	Mercantile Benefit Association, New York City	1898	76,946	.....	76,946	61,000	4,395	65,395	.....	.....	5,268,000
1887	Minnesota Life Association of the U.S., St. Louis, Mo.	1899	82,122	1,184	83,306	65,455	17,190	82,501	45,513	31,269	5,213,500
1888	Minnesota Life Association of the U.S., St. Louis, Mo.	1900	83,329	1,310	84,639	68,132	14,900	83,092	31,590	10,082	5,310,000
1889	Mutual Benefit Life Association, New York City	1901	229,710	14,004	243,714	192,608	74,893	267,582	265,772	153,967	11,066,500
1890	Mutual Benefit Life Association, New York City	1902	253,619	12,085	265,704	166,328	89,210	255,448	263,408	151,597	10,647,400
1891	Mutual Benefit Life Association, New York City	1903	22,504	141	22,735	17,924	3,764	21,698	1,172	9,454	8,436,750
1892	Mutual Benefit Life Association, New York City	1904	29,490	574	30,064	15,073	2,979	18,022	4,223	9,021	4,043,500
1893	Mutual Benefit Life Association, New York City	1905	3,654,281	149,845	3,804,126	2,891,100	959,759	3,249,468	4,559,302	1,435,710	215,207,010
1894	Mutual Benefit Life Association, New York City	1906	3,949,132	148,111	4,097,243	2,702,866	1,088,221	3,791,087	4,785,286	1,737,083	236,421,750
1895	Mutual Union Association, Rochester, N. Y.	1907	15,238	99	15,337	2,080	11,476	14,156	5,919	1,856	1,261,000
1896	National Benevolent Association, Minneapolis, Minn.	1908	23,459	156	23,615	5,868	15,777	21,045	12,090	6,156	1,021,100
1897	National Benevolent Association, Minneapolis, Minn.	1909	177,639	26,490	204,129	136,021	49,385	175,946	203,674	45,439	16,620,000
1898	National Life Association, Hartford, Conn.	1910	165,468	17,478	182,946	126,341	46,907	175,198	210,500	51,478	16,733,500
1899	National Life Association, Hartford, Conn.	1911	136,945	39,396	176,341	83,643	59,203	149,936	1,519,432	113,677	5,647,517
1900	National Life-Maturity Insurance Co., Washington, D. C.	1912	237,356	47,359	284,715	155,136	71,947	227,083	2,710,648	155,645	12,687,860
1901	National Life-Maturity Insurance Co., Washington, D. C.	1913	341,871	21,574	363,445	185,914	119,838	315,132	501,000	271,475	12,432,845
1902	National Life-Maturity Insurance Co., Washington, D. C.	1914	368,371	23,919	392,290	195,872	108,997	307,479	884,718	378,793	13,906,305
1903	National Mutual Insurance Co., New York City	1915	42,611	3,013	45,624	34,590	7,045	41,545	.....	.....	2,793,000
1904	National Temperance Relief Union, St. Joseph, Mo.	1916	66,778	11,323	78,101	38,940	35,619	64,519	68,704	23,100	4,346,000
1905	National Temperance Relief Union, St. Joseph, Mo.	1917	53,639	632	54,271	33,710	19,364	33,961	35,097	25,837	2,312,034
1906	National Temperance Relief Union, St. Joseph, Mo.	1918	52,520	933	53,453	33,046	19,800	53,406	41,534	27,279	2,243,263
1907	Northwestern Endowment and Legacy Association, Red Wing, Minn.	1919	77,090	3,352	80,442	51,131	12,991	64,122	100,004	5,596	3,277,325
1908	Northwestern Life Association, Chicago, Ill.	1920	20,593	4,215	24,808	62,619	15,885	68,494	109,549	3,069	3,015,950
1909	Northwestern Life Association, Chicago, Ill.	1921	20,860	153	21,013	12,397	7,907	20,394	3,546	2,492	1,713,500
1910	Northwestern Life Association, Chicago, Ill.	1922	48,034	906	48,940	34,357	11,677	36,014	11,391	6,359	1,541,000
1911	Northwestern Life Association, Chicago, Ill.	1923	135,491	1,309	136,764	54,000	50,532	104,532	132,966	3,000	10,003,500
1912	Northwestern Life Association, Chicago, Ill.	1924	166,590	2,705	169,295	71,000	61,532	132,532	146,631	.....	12,392,750
1913	Northwestern Masonic Aid Association, Chicago, Ill.	1925	1,921,551	21,564	1,943,115	1,491,467	292,928	1,784,395	948,472	411,621	155,375,500
1914	Northwestern Masonic Aid Association, Chicago, Ill.	1926	2,299,147	26,294	2,325,441	1,832,924	518,142	2,151,065	1,357,658	634,569	155,908,000

ASSESSMENT OR CO-OPERATIVE LIFE COMPANIES — CONTINUED.

Commenced Business.	Name and Location.	Year.	INCOME.		EXPENDITURES.			Assets, including unpaid assessments.	Liabilities.	Amount of Policies or Certificates in Force, Dec. 31.
			Total Paid by Members.	All other Sources.	Total Receipts.	Total Paid to Members.	Expenses of Management.	Total Expenditures.		
1881	Northwestern Mutual Relief Asso., Madison, Wis.	1891	\$114,072	\$15,744	\$130,416	\$100,854	\$24,020	\$125,774	\$25,367	\$15,409,000
1881	Odd Fellows Annuity Association, Des Moines, Iowa	1891	131,394	14,073	145,877	98,392	24,072	122,894	24,000	16,306,000
1890	Odd Fellows Annuity Association, Des Moines, Iowa	1891	17,138	514	17,652	1,782	1,782	13,694	5,031	2,416,400
1892	Odd Fellows Annuity Association, Des Moines, Iowa	1892	25,939	2,592	28,531	5,796	15,409	21,705	12,004	3,144,000
1893	Odd Fellows Annuity Association, Des Moines, Iowa	1893	167,314	.....	167,314	130,230	34,377	151,607	80,198	19,555,000
1893	Odd Fellows Annuity Association, Des Moines, Iowa	1893	235,887	.....	235,887	186,260	40,331	236,691	83,713	21,638,000
1893	Odd Fellows Annuity Association, Des Moines, Iowa	1893	33,815	231	35,046	27,560	6,816	36,366	27,806	3,979,000
1893	Odd Fellows Annuity Association, Des Moines, Iowa	1893	36,276	.....	36,276	27,692	8,444	35,940	28,186	3,150,000
1894	Odd Fellows Annuity Association, Des Moines, Iowa	1894	33,625	.....	33,625	23,387	9,052	32,439	6,067	4,886,000
1894	Odd Fellows Annuity Association, Des Moines, Iowa	1894	48,439	.....	48,439	37,809	12,597	50,466	10,048	5,070,000
1897	Odd Fellows Annuity Association, Des Moines, Iowa	1897	179,251	.....	179,251	141,240	31,205	175,805	23,500	7,142,000
1897	Odd Fellows Annuity Association, Des Moines, Iowa	1897	186,449	.....	186,449	133,773	28,485	182,360	47,500	7,117,000
1898	Odd Fellows Annuity Association, Des Moines, Iowa	1898	64,494	1,731	66,225	29,824	13,779	43,603	60,413	6,407,000
1898	Odd Fellows Annuity Association, Des Moines, Iowa	1898	61,555	2,658	64,213	31,839	12,591	47,890	76,706	5,705,000
1898	Odd Fellows Annuity Association, Des Moines, Iowa	1898	66,290	4,067	70,357	37,354	31,483	51,437	83,842	2,169,300
1898	Odd Fellows Annuity Association, Des Moines, Iowa	1898	94,130	2,463	96,593	54,823	29,518	94,341	110,219	2,392,014
1898	Odd Fellows Annuity Association, Des Moines, Iowa	1898	59,071	14	59,085	31,747	34,477	55,144	39,445	17,364
1898	Odd Fellows Annuity Association, Des Moines, Iowa	1898	74,853	278	75,131	22,953	46,101	68,464	53,390	21,966
1897	Odd Fellows Annuity Association, Des Moines, Iowa	1897	87,019	396	87,415	71,500	7,396	88,906	7,028	7,750,000
1897	Odd Fellows Annuity Association, Des Moines, Iowa	1897	95,464	621	96,085	87,700	8,384	96,084	21,648	7,571,000
1898	Odd Fellows Annuity Association, Des Moines, Iowa	1898	133,231	1,345	134,576	104,533	18,918	123,451	77,948	11,331,000
1898	Odd Fellows Annuity Association, Des Moines, Iowa	1898	145,333	1,263	146,596	123,050	10,979	134,029	35,507	12,082,000
1897	Odd Fellows Annuity Association, Des Moines, Iowa	1897	92,132	10,400	102,532	34,460	32,519	69,618	14,969	5,701,500
1897	Odd Fellows Annuity Association, Des Moines, Iowa	1897	124,711	4,841	129,552	53,305	66,362	112,907	10,939	7,063,800
1898	Odd Fellows Annuity Association, Des Moines, Iowa	1898	66,341	511	66,852	58,100	10,048	68,148	44,350	3,967,500
1898	Odd Fellows Annuity Association, Des Moines, Iowa	1898	63,977	1,475	65,452	46,152	10,583	56,735	27,000	2,304,200
1898	Odd Fellows Annuity Association, Des Moines, Iowa	1898	74,021	4,818	78,839	48,771	31,120	79,900	56,361	5,951,500
1898	Odd Fellows Annuity Association, Des Moines, Iowa	1898	65,690	3,340	69,030	51,509	10,435	61,944	10,793	6,383,000

1866	Total Abstinence Life Association of 1891 America,	120,440	2,069	131,518	61,240	23,866	85,106	102,150	31,500	10,553,500
1869	U. B. Mut. Aid Society of Pennsylvania, 1891 Lebanon, Pa. 1892	120,343 334,878 315,916	6,473 9,343 1,561	135,816 337,221 317,477	79,457 271,555 282,755	28,754 55,061 55,095	108,241 396,616 397,790	168,069 258,607 253,556	69,000 108,500 100,500	10,632,000 5,295,000 5,630,500
1866	United Life Insurance Association, 1891 New York City, 1892	156,453	7,906	164,419	87,798	74,613	162,411	63,473	30,500	10,977,600
1866	United States Masonic Benevolent As- 1891 sociation, Council Bluffs, Iowa, 1892	177,353 223,849 291,059	1,547	178,890 223,849 291,059	95,457 132,500 143,100	71,553 67,573 82,018	167,040 240,073 225,116	105,957 181,125 255,304	60,871 90,374 54,898	11,618,000 20,067,600 21,706,250
1878	Valley Mutual Life Asso. of Virginia, 1891	205,191	14,067	219,291	176,922	35,507	212,408	202,546	138,000	8,305,100
1896	Wiaconsin Odd Fellows Mutual Life 1891 Insurance Co., Milwaukee, Wis. 1892	192,478 140,450 154,364	34,549 4,035 3,772	224,027 144,485 198,136	218,397 125,300 139,400	30,707 21,396 23,696	239,104 146,696 163,096	240,899 43,312	..... ..... 29,600	8,243,150 7,418,000 7,341,000
1888	Women's Mutual Ins. and Accident Co. 1891 of America, New York City, 1892	16,251 16,145 20,367	860 668 15,512	17,111 16,813 38,779	18,925 18,029 8,750	7,642 5,901 23,335	20,467 18,011 32,085	30,377 19,405 13,696	20,845 16,851 8,153	1,833,870 1,271,720 3,994,000
1899	York Mutual Aid Association, 1891 Blidford, Me. 1892	47,908	33,851	81,759	30,576	46,096	76,672	13,079	4,476	6,405,500
1878	Young Men's Mutnal Life Association, 1891 Cincinnati, Ohio, 1892	44,955 41,187	..... .....	44,955 41,187	31,312 21,000	10,585 6,056	44,907 27,056	5,297 14,139	6,000 4,000	2,705,000 2,754,000

(499)

PRINCIPAL ASSESSMENT ACCIDENT COMPANIES — CONDITION AND BUSINESS 1891-1-92

Number, amount not reported.

Commenced Business	Name and Location.	Years.	INCOME.		EXPENDITURES.			Invested and Cash Assets.	Actual Liabilities.	Policies or Certificates Written, in Force, (Amount) (Amount.)
			Total Paid by Members.	All other Sources.	Total Receipts.	Total Paid to Members.	Expenses of Management.			
1889	American Accident Company, Louisville, Ky.	1891	\$71,215	\$7,100	\$78,315	\$30,843	\$48,246	\$79,189	\$13,773	\$19,628,600
		1892	88,846	12,000	100,846	24,695	62,241	86,936	7,648	22,234,000
1890	Atlas Accident Insurance Co., Boston, Mass.	1891	31,579	5,733	37,312	1,046	37,623	38,698	2,927	17,775,400
		1892	49,792	3,562	53,354	6,742	37,246	43,288	7,525	31,893,540
1887	Columbian Accident Co., Chicago, Ill.	1891	19,351	10,308	22,469	1,724	15,144	16,868	764	20,327,750
		1892	27,657	5,775	33,432	7,088	25,485	32,673	1,116	23,763,500
1889	Commercial Mut. Accident Co., Philadelphia, Pa.	1891	24,776	432	25,208	4,638	14,478	19,116	1,697	4,560,000
		1892	29,531	578	30,109	11,894	17,537	29,341	1,850	6,725,000
1893	Commercial Travelers Mut. Acc. Asso. of America, Utica, N.Y.	1891	64,963	34	64,997	47,546	14,646	63,232	3,729	4,479
		1892	97,732	37	97,769	70,172	15,247	90,419	16,079	11,256
1887	Manufacturers Acc. Indemnity Co., Geneva, N.Y.	1891	195,196	1,769	196,965	62,370	134,733	197,033	19,783	66,391,900
		1892	182,801	1,434	184,235	74,663	103,558	176,221	41,317	66,626,700
1884	Massachusetts Mut. Acc. Asso., Boston, Mass.	1891	16,654	2,692	19,346	9,667	11,160	20,827	2,600	2,385,625
		1892	30,625	3,323	33,948	6,364	14,868	21,222	2,600	4,188,625
1891	Mercantile Mut. Acc. Asso., Boston, Mass.	1891	60,896	958	61,854	30,406	37,913	54,356	544	9,104,180
		1892	52,110	1,001	53,711	36,316	24,699	60,915	601	6,329,625
1891	Mercantile Mut. Acc. Society, New York, N.Y.	1891	19,479	18,925	38,404	6,780	24,940	31,740	1,137	10,377,000
		1892	22,220	2,055	24,275	6,316	23,950	30,305	4,663	6,180,000
1894	Mutual Acc. Asso. of the N.W., Chicago, Ill.	1891	119,831	608	120,439	62,885	50,540	113,525	33,772	18,307,500
		1892	124,641	668	125,309	58,474	59,647	118,061	8,273	18,162,500
1896	National Accident Society, New York, N.Y.	1891	40,712	.....	40,712	10,241	33,101	43,342	1,009	14,311,000
		1892	63,960	10,000	73,960	15,016	59,079	64,908	4,046	31,323,500

1884	{ New England Mutual Acc. Assn., 1891 Boston, Mass. 1892	147,940 147,331	1,076 1,567	149,016 148,838	68,097 68,148	84,984 77,437	153,091 135,585	45,456 56,442	4,547 1,931	23,991,025 23,086,000	39,686,500 42,969,750
1886	{ North American Accident Assn., 1891 Chicago, Ill. 1892	39,399 60,380	311 85	36,689 60,465	16,970 19,862	16,815 33,831	33,785 63,193	5,844 13,117	2,846 1,347	16,204,500 21,292,100	13,448,500 22,015,300
1886	{ Ontario Mutual Accident Assn., 1891 New York, N. Y. 1892	12,476 13,421	192	12,668 13,421	2,197 3,067	10,391 9,340	12,468 12,407	1,312 2,327	..... .....	4,044,000 2,278,860	4,547,500 2,491,325
1885	{ Preferred Mutual Acc. Assn., 1891 New York, N. Y. 1892	325,350 433,072	18 65	325,358 433,127	154,869 197,754	166,776 205,930	321,645 403,674	53,143 82,586	14,809 29,932	195,068,840 217,116,163	192,612,100 270,412,103
1889	{ Provident Mutual Accident Co., 1891 Philadelphia, Pa. 1892	24,690 29,376	324 828	25,004 30,204	10,930 9,542	11,784 14,822	22,704 24,064	7,318 13,596	5,098 6,350	5,728,500 6,310,000	8,170,500 10,466,500
1889	{ Railway Officials and Employees Acc. Assn., Indianapolis, Ind. 1892	431,259 421,450	36 180	431,295 421,630	249,074 248,435	180,198 166,930	429,272 415,355	24,387 30,662	..... .....	38,572,665 37,596,400	43,784,505 33,812,185
1887	{ Traders and Travelers Acc. Co., 1891 of N. Y., New York, N. Y. 1892	57,014 43,717	3,073 389	60,089 44,106	20,825 24,049	38,651 32,843	59,476 47,892	10,946 7,161	5,595 5,204	10,880,000 4,030,000	20,255,000 14,430,000
1887	{ United States Mut. Acc. Assn., 1891 New York, N. Y. 1892	965,541 971,448	3,789 7,019	969,330 978,467	410,107 445,651	569,135 534,759	1,003,242 980,410	167,736 165,793	18,015 16,103	147,064,450 121,663,500	285,362,150 293,365,150

(501)

FRATERNAL BENEFICIARY SOCIETIES—CONDITION AND BUSINESS, 1891-1892.

Commenced Business.	Name and Location.	Year.	INCOME.		EXPENDITURES.			Invested and Cash Assets.	Liability.	Amount of Policies or Certificates in Force.
			Total Paid by Members.	All other Sources.	Total Receipts.	Total Paid to Members.	Expense of Management.	Total Disbursements.		
1897	American Legion of Honor, Boston, Mass.	1891	\$3,054,511	\$44,864	\$3,099,375	\$2,918,544	\$64,469	\$3,012,953	\$137,000	\$166,551,500
		1892	3,025,902	49,442	3,075,344	3,111,148	92,922	3,204,070	127,649	103,667,000
1885	American Star Order, New York City.	1891	7,334	351	7,685	6,490	1,555	8,025	90	.....
		1892	18,583	1,835	20,393	15,389	4,964	20,353	128	.....
1878	Benal Berth, Independent Order, New York City.	1891	159,292	19,073	158,365	145,000	9,627	147,027	402,036	7,680,000
		1892	134,415	19,067	153,482	149,050	3,137	152,757	401,732	7,813,000
1891	Buffalo Police Mutual Aid, Buffalo, N. Y.	1891	3,282	6,322	9,604	2,000	176	2,176	7,428	431,000
		1892	3,939	3,286	7,225	3,000	564	3,564	11,089	546,000
1881	Catholic Benevolent Legion, Brooklyn, N. Y.	1891	684,188	20,832	705,020	684,000	18,737	702,737	10,642	54,410,500
		1892	705,477	24,444	819,921	793,500	20,291	815,791	14,773	57,981,500
1877	Catholic Knights of America, Lebanon, Ky.	1891	615,383	53,018	678,401	551,859	29,769	578,628	186,887	40,210,000
		1892	640,102	10,583	650,685	589,500	69,029	653,529	181,828	39,079,500
1879	Catholic Mutual Benefit Association, Brooklyn, N. Y.	1891	582,612	3,132	585,744	578,800	6,868	583,668	108,357	63,110,000
		1892	733,100	1,571	734,671	738,000	8,043	736,043	149,933	69,319,000
1876	Chosen Friends, Order of Indianapolis, Ind.	1891	957,292	3,225	960,617	921,210	44,282	963,412	28,990	61,131,000
		1892	1,011,743	5,012	1,016,755	963,459	54,641	993,091	65,749	59,943,000
1891	Empire Knights of Relief, Buffalo, N. Y.	1891	19,717	5,570	25,287	1,351	12,267	13,511	13,511	2,081,000
		1892	18,034	2,879	20,913	15,324	7,640	22,964	15,841	2,478,000
1879	Equitable Aid Union, Columbus, Pa.	1891	740,070	6,907	747,033	709,449	31,706	734,146	37,390	61,418,736
		1892	941,001	10,080	951,081	914,434	41,944	956,368	50,010	57,546,915
1876	Foresters (Ancient Order) Endow'm't Fund, Brooklyn, N. Y.	1891	47,673	.....	47,673	43,000	1,486	44,486	5,604	2,352,000
		1892	78,262	.....	78,262	71,500	1,170	72,670	6,199	2,950,000

1885	{ Fraternal Mystic Circle,.....	1891	130,403	9,354	140,319	91,632	30,870	122,502	50,227	1,514	20,338,500
	Columbus, Ohio, 1892		176,914	3,455	180,369	128,994	43,657	172,651	64,167	1,762	25,916,750
1871	{ Free Sons of Israel (Independent Order),... 1891		223,653	13,029	236,682	148,000	1,831	149,331	363,218	.....	.....
	New York City, 1892		233,364	16,698	250,062	166,000	2,601	168,601	459,185	.....	.....
1881	{ Golden Chain, Order of,.....	1891	150,128	10,804	160,932	145,018	8,851	153,969	11,742	.....	20,853,500
	Baltimore, Md. 1892		218,966	1,479	220,445	132,000	12,400	144,400	11,337	.....	14,755,500
1879	{ Home Circle (Supreme Council of),.....	1891	126,733	6,943	133,696	134,000	7,400	141,460	12,627	.....	14,999,000
	Boston, Mass. 1892		131,803	9,837	141,691	132,000	7,400	141,400	11,337	.....	14,753,500
1873	{ Knights of Honor (Supreme Lodge),.....	1891	4,267,997	10,995	4,278,943	4,297,500	71,573	4,379,073	51,327	39	253,394,500
	St. Louis, Mo. 1892		4,331,269	10,060	4,341,349	4,283,392	73,434	4,356,826	36,058	2	241,045,000
1877	{ Knights and Ladies of Honor (Sup. Lodge), 1891		1,025,411	5,408	1,030,820	994,000	39,802	1,033,802	26,840	77,833	75,397,000
	Indianapolis, Ind. 1892		1,034,682	7,547	1,042,236	1,094,196	94,341	1,068,537	31,553	8,333	79,153,600
1883	{ Knights of the Macabees (Supreme Tent), 1891		280,238	1,944	282,172	246,306	42,282	238,588	13,095	.....	42,601,600
	Port Huron, Mich. 1892		379,856	5,226	385,082	313,846	57,426	371,212	20,516	.....	57,130,000
1877	{ Knights of Pythias (Endowment Rank),... 1891		748,929	11,965	760,894	732,000	33,136	765,136	176,667	.....	59,553,000
	Chicago, Ill. 1892		895,730	9,250	904,980	897,000	26,348	923,348	127,888	.....	64,741,000
1892	{ Knights of St. John and Malta,.....	1891	19,576	599	20,175	17,507	2,306	19,813	3,401	2,000	3,227,000
	New York City, 1892		26,797	551	27,348	24,966	2,765	27,731	6,008	7,060	3,654,000
1889	{ Knights of Sobriety, Fidelity, and Integrity, 1891		36,099	1,661	37,687	5,925	6,574	12,379	34,130	.....	1,540,500
	Syracuse, N. Y. 1892		58,307	1,973	60,285	15,045	10,152	25,197	70,150	1,500	2,504,300
1883	{ Legion of Justice,.....	1891	12,345	44	12,389	13,604	1,731	15,335	2,566	1,846	1,535,000
	New York City, 1892		17,306	70	17,376	16,300	1,705	18,005	2,271	1,048	1,798,000
1837	{ Mason's Fraternal Accident Association,... 1891		128,590	4,632	133,222	73,522	60,092	134,214	14,969	7,288	44,786,900
	Westfield, Mass. 1892		140,491	6,094	146,585	67,787	62,755	130,572	83,128	2,778	47,847,630
1866	{ National Benevolent Legion,.....	1891	3,620	36	3,656	2,828	2,708	5,536	837	.....	966,500
	Brooklyn, N. Y. 1892		1,091	537	1,617	1,242	483	1,730	772	.....	1,041,500
1891	{ National Protective Legion,.....	1891	8,731	154	8,885	2,163	2,074	4,837	4,341	.....	.....
	Waverly, N. Y. 1892		16,992	169	17,161	9,191	3,845	13,036	8,632	.....	431,500
1883	{ National Provident Union,.....	1891	168,590	3,432	172,022	161,000	8,839	169,889	10,364	3,972	13,131,000
	New York City, 1892		171,710	2,486	174,196	167,000	9,961	176,961	7,709	3,789	12,969,000

FRATERNAL BENEFICIARY SOCIETIES — CONTINUED.

Commenced.	Name and Location.	Year.	INCOME.			EXPENDITURES.			Invested and Cash Assets.	Liabilities.	Amount of Policies or Certificates in Force.
			Total Paid by Members.	All other Sources.	Total Receipts.	Total Paid to Members.	Expense of Management.	Total Disbursements.			
1887	{ Odd Fellows Fraternal Accident Ass'n.,.... Westfield, Mass. 18/2	1891	\$82,742 85,559	\$10,298 6,000	\$92,980 91,559	\$45,835 48,649	\$40,172 40,341	\$86,007 88,890	\$6,973 9,641	..... \$6,000	\$23,487,140 27,572,690
1877	{ Royal Arcanum (Supreme Council),..... Boston, Mass. 1892	1891	3,304,536 3,510,547	21,406 22,940	3,295,792 3,533,487	3,696,293 3,401,789	72,074 83,891	3,168,397 3,485,671	371,025 416,051	56,549 43,257	365,778,000 491,083,500
1882	{ Royal Society of Good Fellows,..... Boston, Mass. 18/2	1891	374,084 357,700	864 4,592	374,948 362,292	332,878 331,937	39,737 39,025	383,616 361,962	10,511 10,537	3,293 300	27,758,000 24,934,500
1877	{ Royal Templars of Temperance,..... Buffalo, N. Y. 1892	1891	343,566 348,511	2,341 1,943	351,837 350,454	339,773 334,614	12,196 17,377	342,971 351,991	8,867 7,325	10,659 23,400	19,763,000 19,696,125
1883	{ Templars of Liberty of America,..... Brooklyn, N. Y. 1892	1891	47,495 92,710	1,186 3,513	48,681 66,223	45,081 61,000	3,414 4,373	48,495 65,373	5,176 6,374	10,000	4,174,000 3,929,000
1881	{ United Friends, Order of (Imperial Council), 1891 Poughkeepsie, N. Y. 1892	1891	503,402 506,415	3,675 5,286	507,077 511,701	498,225 547,600	12,794 21,117	511,019 568,717	3,675 44,835	50,325	37,792,000 36,593,500
1877	{ United Workmen, Ancient Order of,..... Dunkirk, N. Y. 18/2	1891	761,422 925,416	139,939 1,187	901,391 926,603	870,466 864,263	26,113 29,416	896,579 893,674	17,606 50,615	..... .....	62,456,000 62,316,000
1871	{ Western N. Y. Masonic Relief Association, 1891 Rochester, N. Y. 1892	1891	7,115 5,335	28 29	7,143 5,354	6,005 4,839	822 530	7,497 5,062	736 1,028	1,312 2,337	..........

(594)

DIRECTORY

FOR THE

FIRE AND MARINE INSURANCE COMPANIES TRANSACTING
BUSINESS IN THE UNITED STATES.

Org.	Name of Company.	Location.	President.	Secretary.
ALABAMA.				
<i>Joint Stock Companies.</i>				
1871	Capital City,.....	Montgomery,	E. B. Joseph,	S. A. Ellsbury.
1896	Central City,.....	Selma,	Daniel Partridge,	E. A. Jones.
1876	Commercial Fire,.....	Montgomery,	M. P. LeGrand,	Willard M. Sweatt.
1870	Factors and Traders,.....	Mobile,	William H. Ross,	Wm. A. Buck.
1879	Home Protection of North Alabama,.....	Huntsville,	Wm. P. Newman,	Henry B. Dillard.
1866	Planters and Merchants,.....	Mobile,	L. Brewer,	John Gaillard.
1866	Stonewall,.....	Mobile,	Wm. J. Hearin,	John Gaillard.
CALIFORNIA.				
<i>Joint Stock Companies.</i>				
1863	Firemans Fund,.....	San Francisco,	D. J. Staples,	B. Faymonville.
1864	Home Mutual,.....	San Francisco,	Chas. H. Story,	Stephen D. Ives.
1880	Oakland Home,.....	Oakland,	Wm. P. Jones,	Wm. F. Blood.
1871	State Investment and Insurance,.....	San Francisco,	G. L. Brander,	Chas. H. Cushing.
1882	Sun,.....	San Francisco,	C. L. Taylor,	Wm. H. Friend.
COLORADO.				
<i>Joint Stock Company.</i>				
1888	Denver,.....	Denver,	Chas. D. Cobb,	F. A. Thompson.
<i>Mutual Company.</i>				
1892	German Mutual,.....	Denver,	Courad Walbrach,	Charles Knoch.
CONNECTICUT.				
<i>Joint Stock Companies.</i>				
1819	Etna,.....	Hartford,	Wm. B. Clark,	James F. Dudley.
1850	Connecticut Fire,.....	Hartford,	John D. Browne,	Charles R. Burt.
1810	Hartford Fire,.....	Hartford,	George L. Chase,	P. C. Royce.
1809	National Fire,.....	Hartford,	James Nichols,	E. G. Richards.
1854	Norwalk Fire,.....	Norwalk,	Jeffrey Bevan,	Geo. R. Cowles.
1867	Orient,.....	Hartford,	Chas. B. Whiting,	James U. Taintor.
1854	Phoenix,.....	Hartford,	D. W. C. Skilton,	Geo. H. Burdick.
1841	Security,.....	New Haven,	Charles S. Lexte,	H. Mason.
<i>Mutual Companies.</i>				
1850	Danbury Mutual Fire,.....	Danbury,	F. S. Wildman,	Jas. B. Wildman.
1854	Farmers Mutual Fire,.....	Suffield,	Nelson N. King,	W. E. Burbank.
1853	Farmington Valley Mutual Fire,.....	Farmington,	Edward Norton,	Richard H. Gay.
1855	Greenwich Mutual Fire,.....	Greenwich,	Amos M. Brush,	John Dayton.
1831	Hartford County Mutual Fire,.....	Hartford,	Wm. E. Sugden,	Wm. A. Erving.
1856	Harwinton Mutual Fire,.....	Harwinton,	Albert G. Wilson,	Marvin Pierce.
1833	Litchfield Mutual Fire,.....	Litchfield,	Chas. B. Andrews,	H. W. Wessells.

Year.	Name of Company.	Location.	President.	Secretary.
<i>Connecticut Mutual Co's.—Continued.</i>				
1855	Madison Mutual Fire,	East River,	J. N. Chittenden,	S. H. Chittenden.
1856	Middlesex Mutual,	Middletown,	O. Vincent Coffin,	C. W. Harris.
1794	Mutual,	Norwich,	.....	Asa Backus.
1840	New London County Mutual Fire,	Norwich,	E. F. Parker,	J. F. Williams.
1868	Patrons Mutual Fire,	Hartford,	G. Austin Bowen,	Charles E. Bacon.
1869	Rockville Mutual Company,	Rockville,	Wm. H. Prescott,	A. T. Bissell.
1867	State Mutual Fire,	Hartford,	Ralph Gillett,	Isaac Cross, Jr.
1828	Tolland County Mutual Fire,	Tolland,	Wm. D. Holman,	Edward K. Fuller.
1861	Washington Mutual Fire,	Washington,	C. H. Mason,	S. J. Logan.
1835	Windham County Mutual Fire,	Brooklyn,	David Greenslit,	James S. Palmer.
DELAWARE.				
<i>Mutual Companies.</i>				
1849	Crittwell Mutual,	Odessa,	John C. Corbit,	Joseph G. Brown.
1877	Delaware State Grange Mutual Fire,	Camden,	E. H. Bancroft,	G. H. Gildersleeve.
1839	Farmers Mut. Fire of Mill Creek Hund.,	Hockessin,	George Clair,	T. L. J. Baldwin.
1838	Farmers Mutual Fire,	Wilmington,	Wm. T. Porter,	Wm. A. LaMotte.
1847	Kent County Mutual Fire,	Dover,	James Ponder,	William Denney.
1849	New Castle County Mutual,	Wilmington,	William Canby,	Mark M. Cleaver.
DISTRICT OF COLUMBIA.				
<i>Joint Stock Companies.</i>				
1872	Arlington Fire,	Washington,	Walter S. Cox,	F. F. Rawlings.
1881	Columbia Fire,	Washington,	Henry A. Willard,	Henry K. Willard.
1873	Concoran Fire,	Washington,	Charles A. James,	C. McClelland.
1837	Firemens,	Washington,	Albert A. Wilson,	C. W. Howard.
1818	Franklin,	Washington,	Daniel B. Clark,	W. P. Boteler.
1873	German American Fire,	Washington,	Geo. F. Schafer,	H. H. Bergmann.
1890	Lincoln,	Washington,	John T. Arms,	Frank H. Barbarin.
1870	National Metropolitan Fire,	Washington,	Edward Clark,	Samuel Croes.
1865	National Union Fire,	Washington,	Henry O. Towles,	Noble D. Larner.
1869	Peoples Fire,	Washington,	John T. Slater,	Henry K. Simpson.
1831	Potomac,	Georgetown,	Henry M. Sweeny,	Mayhew Plaster.
1883	Riggs Fire,	Washington,	M. W. Beveridge,	Francis B. Mohan.
<i>Mutual Companies.</i>				
1855	Mutual Fire,	Washington,	Jesse B. Wilson,	J. Wesley Botzler.
1876	Mutual Protection Fire,	Washington,	Wm. Ballantyne,	James E. Fitch.
GEORGIA.				
<i>Joint Stock Companies.</i>				
1882	Atlanta Home,	Atlanta,	Robert Lowry,	Joel Hurt.
1859	Georgia Home,	Columbus,	J. Rhodes Brown,	William C. Court.
1889	Macon Fire,	Macon,	S. S. Dunlap,	Edgar S. Wilson.
1886	United Underwriters,	Atlanta,	Joel Hurt,	J. R. Nutting.
<i>Mutual Companies.</i>				
1887	Manufacturers Mutual Fire,	Augusta,	James P. Verdery,	Thos. H. Stafford.
1847	Southern Mutual Fire,	Athens,	Y. L. G. Harris,	Stevens Thomas.
ILLINOIS.				
<i>Joint Stock Companies.</i>				
1867	Firemens,	Chicago,	Geo. F. Harding,	John L. Skelton.
1874	Forest City,	Rockford,	Gilbert Woodruff,	A. H. Sherratt.
1865	German,	Freeport,	C. O. Collman,	William Trembor.
1859	German,	Quincy,	F.W.Heckenkamp,	J. H. Baetert.
1870	German Fire,	Peoria,	B. Cremer,	Theo. J. Muller.
1867	Rockford,	Rockford,	John Lake,	Chas. E. Skelton.
1865	Traders,	Chicago,	E. Buckingham,	R. J. Smith.

	Name of Company.	Location.	President.	Secretary.
	<i>Illinois Mutual Companies.</i>			
31	Abington.....	Seaton,	George Seaton,	J. M. Candor.
74	Adams.....	Leland,	Robert Rumney,	A. A. Clove.
90	Addison.....	Addison,	Francis Stoeckelke,	Otto A. Fisher.
74	Alden.....	Ahlen,	W. H. Groesbeck,	C. L. Kingsley.
74	Algonquin.....	Cary Station,	G. S. Frary,	L. P. Smith.
74	Allen and Otter Creek.....	Sunrise,	Nath'l McIntyre,	Jas. W. Stevenson.
72	Appanoose and Sonora.....	Powellton,	John C. Brown,	S. V. Elliott.
89	Associated Manufacturers.....	Moline,	Wm. C. Bennett,	H. C. Cleveland.
82	Assumption Township.....	Assumption,	Wade F. Johnson,	James Branyan.
85	Barrington.....	Barrington,	G. W. Waterman,	J. W. Kingsley.
75	Barry Farmers.....	Barry,	J. W. Hart,	E. Whittleton.
89	Belle Prairie.....	Fairburg,	Philip J. Decker,	James H. Howath.
83	Belleville.....	Belleville,	Augustus Chenot,	Ira Fletsam.
76	Belvidere Fire and Lightning.....	Belvidere,	George Reed,	Henry W. Avery.
75	Berlin.....	Dover,	W. L. Isaac,	G. F. Carter.
83	Big Rock Fire and Lightning.....	Big Rock,	L. Benjamin,	A. W. Chapman.
82	Bishop.....	Dieterich,	Frederick Garbe,	Gerhard Siefken.
75	Bloomington.....	Randolph,	Sylvester Pearsley,	A. E. Stewart.
80	Breese, Clinton County.....	Breese,	Henry Hagen,	Henry Detmer.
87	Brenton and Pella Fire and Lightning.....	Piper City,	L. T. Bishop,	H. S. Carpenter.
78	Brookville.....	Polo,	Wm. T. Porter,	Ambrose Sanborn.
87	Buckeye.....	Cedarville,	Wm. H. Barnds,	Henry Richard.
74	Buffalo.....	Polo,	E. D. Huggans,	J. C. Lawrence.
75	Bureau County and Wyandot.....	Wyandot,	W. J. Trimble,	Elmer Sapp.
73	Burrill Farmers.....	Rockford,	Robert Oliver,	John McPherron.
87	Cambridge.....	Cambridge,	James Pollock,	Henry White.
77	Camp Point Farmers.....	Camp Point,	John S. Seaton,	Wm. H. DeGroot.
82	Carlyle.....	Carlyle,	Jesse Jones,	H. H. Beckmeyer.
90	Charleston, Cook Co. Grange.....	Diona,	A. J. Newman,*	Albert Hutton.
74	Chesterfield.....	Chesterfield,	John J. Leach,	L. F. Corgan.
76	Clinton.....	Clinton,	Wm. B. Randle,	Wm. B. Barnett.
75	Coe and Zuma.....	Port Byron,	J. H. Marshall,	Hugh McCall.
73	Corral and Riley.....	Corral,	Emmett J. Wilcox,	
81	Crete Farmers.....	Crete,	Chris. Scheivre,	J. W. Diersen.
81	Dallas Farmers.....	Dallas City,	R. H. Kirby,	S. T. Layton.
80	Danvers.....	Danvers,	P. H. Vance,	John S. Popple.
80	Decatur.....	Oakley,	Joshua Green,	S. P. Nickey.
75	Delavan.....	Delavan,	P. E. Ripper,	Henry P. Jones.
80	Denver.....	Wakefield,	Seth W. Gard,	W. H. Davis.
87	Derinda.....	Derinda,	William Skene,	Marcus A. Gouse.
82	Des Plaines and Cook Co.....	Des Plaines,		
80	Dix Fire and Lightning.....	Elliott,	John Richardson,	B. F. Holder.
87	Downer's Grove Farmers.....	Lace,	J. Lehmann, Jr.,	Fred. Andermann.
72	Dundee.....	Dundee,	E. G. Ketcham,	Charles P. Todd.
82	Dunham and Chemung Township.....	Harvard,	J. W. Stevenson,	J. O. Lewis.
74	Durand Farmers.....	Durand,	A. J. Barningham,	S. Monteith.
72	Eagle Point.....	Eagle Point,	Wm. Donaldson,	Henry Elsey.
81	Earl.....	Earlville,	R. H. Walker, Sr.,	Ralph H. Walker.
82	Edwardsville.....	Edwardsville,		
85	Ela.....	Lake Zurich,	Henry Berghorn,	D. Huntington.
79	Elgin, St. Charles, Compton, and Plato.....	Lafox,	Thomas W. Teft,	Edw. E. Garfield.
74	Ellington and Riverside, t.....	Quincy,	B. Sigbee,	R. W. Putnam.
86	Eppard's Point.....	Ocoya,	John Kline,	N. J. Myer.
77	Eureka Farmers.....	Brimfield,	E. Tucker,	G. L. Weatherwax.
84	Evans Township Farmers.....	Wenona,	Geo. W. Hoge,	John Downey.
79	Fairview Township.....	Fairview,	James Davis,	H. S. Vorhees.
86	Farmers, Albion County.....	Albion,	John T. Woods,	William Runcle.
91	Farmers.....	Dundee,	E. G. Ketchum,	C. Todd.
76	Farmers Aid Association.....	Virden,	J. P. Henderson,	C. H. Cogswell.
76	Farmers of Elmira.....	Kewanee,	Robert Grieve,	James Haswell.
92	Farmers and Grange.....	Alta,	H. Harlan,	J. J. Case.

* Actuary. † Formerly known as the Ellington Farmers Mutual Fire.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Illinois Mutual Co's.—Continued.</i>				
1871	Farmers of Mason County,.....	Bishop,	J. M. McReynolds,	E. J. Bowser.
1874	Farmers of Alhambra,.....	Alhambra,	Henry Stalling,	J. T. Weikeman.
1898	Farmers of Bloom,.....	Glenwood,	W. J. McEldowney,	Clark Wolbrook.
1869	Farmers of Bradford,.....	Franklin Grove,	Ira Brewer,	Samuel Dysart.
1865	Farmers of Palmyra,.....	Dixon,	John L. Lord,	Ellwood Hughes.
1873	Farmers of T. & R. T. W.,.....	Hamell,	Henry Steigman,	Ernest Erbe.
1875	Farmers, Lockport, Plainfield, & Dupage,	Lockport,	J. D. Hahn,	J. H. Alexander.
1889	Farmers of Wayne County,.....	Fairfield,	J. B. Sbaeffer,	A. M. Elliott.
1879	Farmers of Teutopolis,.....	Teutopolis,	John F. Hattrup,	B. H. Wernsing.
1874	Farmers of Guilford,.....	Rockford,	Reuben Sovereign,	A. J. Swezey.
1875	Farmers of Kewanee,.....	Kewanee,	Nath'l W. Tibbitts,	Levi North.
1887	Farmers of Walnut,.....	Walnut,	Orson I. Beares,	S. M. Oakford.
1871	Farmers Pioneer of Buckley,.....	Thawville,	H. B. Booth,	C. W. Sprague.
1878	Farmers of Malta,.....	Malta,	M. C. Dedrick,	C. W. Haish.
1875	Farmington Farmers,.....	Farmington,	T. Montgomery,	John S. Smith.
1874	Farm Ridge and Deer Park,.....	Grand Ridge,	Timothy R. Johns,	Robert N. Antram.
1873	Forest Farmers,.....	Forest,	Springer Dixon,	Henry B. Watson.
1877	Forreston,.....	Forreston,	Amos Yordy,	John Lentz.
1877	Franklin Farmers,.....	Franklin,	James L. Spires,	L. O. Berryman.
1872	Friendly Aid, Rutland & Nautilus Miller,	Marseilles,	J. K. Spencer,	E. P. Boeworth.
1875	Friendship of Mount Carmel,.....	Mount Carmel,	Mark L. Tilton,	S. R. Putnam.
1874	Garden Plain,.....	Garden Plain,	D. J. Parker,	J. M. Eaton.
1874	Geneseo, Edford, and Munson,.....	Geneseo,	G. H. Schroder,	John P. Fox.
1884	German Banner Township,.....	Shumway,	Henry Heiebreder,	John Klein.
1872	Germania of Morrisonville,.....	Morrisonville,	Fred. Schmidt,	Fred. Bertman.
1867	German,.....	Chicago,	Mathias Schnultz,	Joseph H. Ernst.
1887	German Township,.....	Stringtown,	Benedikt Zuber,	Anthony Roth.
1888	Germantown Township,.....	Germantown,	Frederick Becker,	Theodore Timper.
1875	Gillespie Farmers,.....	Gillespie,	S. J. Williams,	E. T. Rice.
1875	Grand Rapids, Brookfield, and Fall River Home,.....	Ottawa,	Wm. R. Lewis,	D. D. Center.
1889	Grant Township,.....	Hooperston,	C. Newburn,	W. B. McFarland.
1869	Green Garden Farmers,.....	Frankfort,	Henry Stassen,	Henry Eech.
1876	Griggsville Farmers,.....	Perry,	Jobe Clark,	Wm. H. Wilson.
1875	Hamlet,.....	Hamlet,	D. A. Clarke,	Kenry Ketzele.
1873	Hanover and Wayne,.....	Elgin,	J. C. Pierce,	Henry Schramm.
1890	Harvard Windstorm,.....	Harvard,	C. L. Kingsley,	J. O. Lewis.
1881	Harmony,.....	Denver,	G. W. Shinkle,	J. Wilson.
1892	Helvetia Township,.....	Highland,	August Iberg,	Eugene L. Holland.
1890	Hillsboro Farmers,.....	Hillsborough,	Geo. D. Taylor,	A. T. Strange.
.....	Home Township,.....	Bonfield,	Geo. M. Wagner,	Amos M. Hertz.
1890	Horse Prairie,*.....	Red Bud,	Henry Eggending,	Conrad Voges.
1875	Illi Township,.....	Warrensburg,	J. A. Conely,	E. J. Roberts.
1874	Independent Farmers Aid,.....	Serena,	John Miller,	H. Bowen.
1877	Industry County,.....	Industry,	J. T. Kinkadee,	W. D. Borchelt.
1876	Jacksonville Farmers,.....	Jacksonville,	Wm. Patterson,	B. R. Upham.
1888	Jerseyville County,.....	Jerseyville,	D. E. Beatty,	Jett A. Kirby.
1869	Kendall Township,.....	Yorkville,	S. G. Minkler,	Robert G. Leitch.
1885	Kingston County,.....	Kingston,	Henry Wood,	A. N. Wyllys.
1875	Knoxville Farmers,.....	Galesburg,	J. G. Eiker,	J. Hamilton.
1874	La Prairie Township,.....	Spartan,	Richard Davidson,	Henry Marshall.
1890	Lawrenceville,.....	Sumner,	A. F. Conrad,	James Eaton.
1875	Leaf River and Rockvale Farmers,.....	Leaf River,	Jos. S. Myers,	J. B. Bertola.
1875	Lewistown Township,.....	Lewistown,	John Prickett,	William Boyd.
1867	Lincoln Home,.....	Maryland Sta.,	.....	Isaac Newcomer.
1887	Lincoln, Logan County Farmers,.....	Lincoln,	C. W. Spilly,	T. H. Stokes.
1893	Lisle and Milton,.....	Naperville,	Silvester A. Batton,	V. A. Dieter.
1868	Lisle,.....	Lisle,	Elijah Root,	Wm. B. Green.
1879	Loran Township,.....	Yellow Creek,	D. C. Lamb,	J. J. Crouse.
1889	Lumbermens,.....	Chicago,	M. T. Green,	T. K. Gilpin.
1873	Lynnville and Monroe,.....	Monroe Centre,	Wm. F. Perry,	S. D. Tyler.
1874	Magnolia Township,.....	Mt. Palatine,	George Gregory,	Abel Mills.
1875	Maine,.....	Des Plaines,	John C. Seegers,	Henry C. Senje.

* Formerly known as the Union Fire Aid.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Illinois Mutual Co's. Continued.</i>				
874	Manchester Township.....	Beloit,	Andrew Blake,	M. E. Hinkley.
874	Manteno.....	Manteno,	J. F. Schmeltzer,	B. G. Lee.
881	Manufacturers and Merchants.....	Rockford,	Henry W. Price,	Geo. S. Roper.
889	Marshall,*.....	Marshall,	J. J. Meehling,	J. F. Hansen.
885	Millburn.....	Millburn,	John K. Pollock,	J. A. Thain.
877	Millers.....	Alton,	D. R. Sparks,	A. R. McKeuney.
869	Millers National.....	Chicago,	C. H. Seybt,	W. L. Barnum.
875	Mendota, Troy Grove, and Charlton.....	Mendota,	J. L. Jacoby,	John Ferguson.
884	Milo, Indiantown, and Wheatland.....	Tiskilwa,	Robert Hunter,	H. H. Allen.
880	Mississippi Valley Manufacturers.....	Rock Island,	J. S. Kentor,	Wm. H. Ferguson.
891	Moline.....	Moline,	A. P. Lundquist,	John Hackerson.
876	Monmouth Farmers.....	Monmouth.....	J. R. Barnett,	C. M. Young.
891	Mosquito Township.....	Blue Mound,	C. J. Yarnell,	F. H. Henshie.
....	Mount Carroll County.....	Mount Carroll,	Elijah Bailey,	C. F. Hosteter.
888	Mount Carroll Township.....	Mount Carroll,	A. T. Dunshee,	W. J. Hay.
873	Mount Pleasant.....	Morrison,	S. R. Hall,	D. C. McAllister.
877	Mount Sterling.....	Mount Sterling,	George W. Fry,	Thomas J. Clark.
888	Murphysboro County.....	Murphysboro,	J. C. Hughes,	Ed. Worthen.
873	Mutual Fire of Massac County.....	Metropolis City,	F. H. Meyer,	F. W. Illmners.
886	Mutual Union.....	Moline,	Charles H. Deere,	H. C. Cleveland.
879	Naperville Township.....	Naperville,	S. E. Shimp,	Francis Granger.
877	Nashua Township.....	Ashton,	Lorenzo Bissell,	D. G. Shottokirk.
879	Nebraska.....	Dana,	Hamon Pearson,	F. Smith.
873	Neponset and Macon.....	Neponset,	W. H. Gough,	G. Tibbets.
874	New Lenox.....	New Lenox,	A. Allen Francis,	Abel Bliss.
866	New Minden.....	New Minden.....	.....	C. L. White.
860	Newton.....	Newton,	M. McMurray,	R. H. Vanderhoff.
876	Nokomis Farmers.....	Nokomis,	Jacob Haller,	F. McNaughton.
883	Northfield Township Farmers.....	Oak Glen,	Jacob Fritsch,	F. N. Hoffman.
874	North Palmyra.....	Modesto,	A. P. Landreth,	R. T. Allen.
873	Northville.....	Smithwich,	J. M. Fox,	Robert J. Dickson.
875	Northwestern.....	Upper Alton,	A. H. Hastings,	Edward Rogers.
886	Northwestern.....	Rock Island,	J. S. Kentor,	W. B. Ferguson.
873	Nunda County.....	Nunda,	W. H. Hoffman,	Robert Andrews.
874	Ohio Township.....	Ohio,	Sterling Ponerooy,	J. H. Bowbus.
874	Ohl Town.....	Hobler,	Edward Coole,	John D. Rowley.
876	Osco and Western.....	Orion,	O. B. Wright,	William Love.
880	Ottawa Township.....	Ottawa,	P. C. Watts,	Charence Grigg.
875	Owego.....	Rugby,	C. H. Tiesburg,	J. W. Klyver.
897	Pacific.....	Alton,*	M. H. Topping,	Henry G. M. Pike.
874	Patrons.....	Stanford,	G. B. Larson,	M. Gerbrick.
891	Paw Paw.....	Rollo,	F. M. Paine,	James Harper.
874	Payson Farmers.....	Payson,	A. T. Cook,	Horace Bernard.
875	Peoria County Grange.....	Alta,	John Holmes, Sr.,	I. J. Case.
872	Peotone Township.....	Peotone,	D. L. Christian,	Frank R. Jones.
878	Peru Farmers.....	Peru,	O. T. Collins,	T. A. Pottinger.
892	Pesotum Township.....	Pesotum,	B. Gardiner,	Wendell Reinhart.
890	Piackneyville County.....	Piackneyville,	Wm. H. South,	Fred. Ahlers.
876	Pittsfield Farmers County.....	Pittsfield,	E. M. Seeler,	W. H. Johnston.
892	Pontiac County.....	Pontiac,	Ell Pearson,	Wm. M. Snyder.
882	Prairie Township.....	Elvaston,	Wm. A. Moore,	Hiram Ingersoll.
876	Prophetstown Farmer.....	Prophetstown,	William Hill,	Gilbert Rogers.
876	Protection.....	Hyde Park,	Geo. W. Powell,	Frank L. Bellows.
869	Randolph.....	Bremen, *	D. Heltman,	William Ebers.
892	Reading Township.....	Ancona,	John W. Mills,	John C. Hepler.
890	Richview.....	Ashley,	J. R. Tate,	C. L. White.
877	Rivoli Farmers.....	New Windsor,	A. P. Petrie,	J. W. Peterson.
875	Roanoke.....	Secor,	A. H. Brubaker,	C. M. Stephenson.
874	Rock Creek.....	Lauark,	Wm. Hallowell,	H. S. Drewbach.
872	Rockford Swedish.....	Rockford,	John Erlander,	John J. Rydberg.

* Formerly known as the Darwin Towuship Mutnal Fire.

Orig.	Name of Company.	Location.	President.	Secretary.
<i>Illinois Mutual Co's.—Continued.</i>				
1868	Rock Run.....	Davis,	Joseph Boinker,	A. C. Fye.
1875	Rosefield Farmers.....	Trivoli,	W. S. McCullough,	W. T. Damars.
1889	Rose Township Farmers.....	Shelbyville,	Edward Roessler,	J. W. White.
1879	Rural Township Farmers.....	Assumption,	N. B. McCluer,	Samuel Harper.
1887	Scott and Marion.....	Stillman Valley,	James D. White,	Charles H. Wilber.
1886	Sigel Township.....	Sigel,	Francis Bone,	Christian Bigler.
1874	Somonauk.....	Somonauk,	P. C. McClellen,	W. O. Bliss.
1882	South Litchfield German Township.....	Litchfield,	H. H. Moukr.	H. G. Whitehouse.
1892	Springfield.....	Springfield,	J. C. Miller,	W. A. Lowell.
1888	State.....	Hyde Park,	Henry Kruse,	A. J. Keiser.
1886	Staunton Township.....	Mount Olive,	M. K. Hammond,	George Justus.
1875	Stockton and Wards Grove.....	Stockton,	S. A. Peterson,	Frank A. Bengtson.
1868	Svea Protective.....	Andover,	J. A. Brumleve,	John L. Runde.
1890	Teutopolis and St. Francis.....	Teutopolis,	Wm. W. White,	H. W. Montrose.
1877	Thompson and Guilford.....	Schapsville,	W. E. Braden,	W. D. M. Eker.
1880	Township of Sparta.....	Sparta,	Fred. Raastning,	John Fasse.
1869	Union Mutual.....	Schaumburg,	John Pool,	Gilbert Tompkins.
1874	Union Township.....	Avon,	J. P. Nichols,	H. S. Loucks.
1873	Ursa, Menden, and Linn.....	Ursa,	W. M. Fogler,	L. W. Miller.
1888	Vandalia County.....	Vandalia,	Henry Moellman,	J. F. Brochschmidt.
1877	Venedy.....	Venedy,	S. D. Wesson,	J. C. Beveridge.
1876	Victor.....	Somonauk,	John Welden,	N. W. Walsh.
1886	Vienna Township.....	Verona,	G. A. Bennett,	Samuel Grove.
1878	Waltham, Utica, and Uphir.....	Utica,	Henry A. Butzow,	W. Guild.
1890	Watscka.....	Watscka,	W. P. Naramore,	E. Stevens.
1870	West Point.....	Lena,	W. D. Oakes,	K. Klein.
1873	White Rock.....	Kings,	Richard Kirby,	Jas. Lichtenberger.
1880	Whitmore and Friends Creek Township.....	Oreana,	J. H. Boye,	Frederick Hülker.
1879	Wilberton.....	St. Paul,	N. S. Straw,	Webster Osborn.
1875	Winnebago Farmers.....	Winnebago,	David C. Basell,	Whitney Inman.
1868	Wysox Township.....	Milledgeville,	J. L. Piggott,	Isaac Bliss.
1872	Wythe Township.....	Warsaw,	Arnon Rapp,	Samuel Goembei.
1872	Yorktown, Lorain, and Alba Township.....	Hooppole,		
INDIANA.				
<i>Joint Stock Companies.</i>				
1836	Citizens.....	Evansville,	F. W. Cook,	H. S. Bennett.
1889	Evansville.....	Evansville,	David J. Mackey,	H. S. Bennett.
1850	Firemens and Mechanics.....	Madison,	S. M. Strader,	W. O. McLeland.
1851	Franklin.....	Evansville,	North Storms,	A. M. Well.
1851	Indiana.....	Indianapolis,	N. S. Byran,	M. V. Gilliard.
1891	Indiana.....	Fort Wayne,	John H. Jacobs,	J. E. Beahler.
1831	Madison.....	Madison,	W. H. Powell,	R. W. Hubbard.
1851	Vernon Insurance and Trust.....	Indianapolis,	L. T. Michener,	Charles E. Dark.
<i>Mutual Companies.</i>				
1889	Central.....	Fort Wayne,	D. N. Foster,	Perry A. Randall.
1880	Clark County Farmers.....	Memphis,	John F. Willey,	Robert C. Raff.
1869	Deutsche Feuer Versicherungs Gesellschaft von Preble Township.....	Friedhelm,	Deterick Bunck,	Christian Horney.
1886	Deutscher Gegenseitiger Farmer Feuer Unterstützungs-Verein.....	Batesville,	B. H. Bockman,	F. Gortemolder.
1870	Deutscher Gegenseitiger Unterstützungs-Verein in Branschaden.....	Farmers Retr't,	Ernst H. Staple,	Fred. H. Schmets.
1867	Elkhart Farmers' Home.....	Elkhart,	B. F. Oakes,	J. S. Kauffman.
1877	Farmers Co-operative Insurance Association.....	Danville,	Geo. W. Seearce,	J. N. Hadley.
1869	Farmer Feuer Unterstützungs-Verein von Franklin and Delaware.....	Delaware,	Fritz Schmidt,	Geo. Broerman.
1880	Farmers Fire Benevolent Society.....	Napoleon,	Ebenezer Gray,	C. Kruse.
1884	Farmers Home of Huntingburg.....	Huntingburg,	Wm. H. Bretz,	Harmen Heitman.
1876	Farmers of Hancock County.....	Greenfield,	John H. White.	A. V. B. Sample.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Indiana Mutual Co's.—Continued.</i>				
1872	Farmers of St. Joseph and Marshall Counties.....	Bremen,	George Zimmer,	F. Landeman.
1878	Farmers of Steuben County.....	Angola,	Dwight B. Lewis,	Wm. E. Kinsey.
1878	Farmers of Allen County.....	Huntertown,	Danford Parker,	George V. Kell.
1877	Farmers of Montgomery and Fountain Counties.....	New Market,	James A. Mount,	W. J. Miles.
1877	Farmers of New Bethel.....	New Bethel,	Wm. D. Green,	J. E. McGanghey.
1887	Farmers of South Bend.....	South Bend,	Asa Kuott,	Aaron Jones.
1864	Farmers Hoosier of Ferdinand Township.....	Ferdinand,	Anthony Heliers,	Clement Loken.
1876	Farmers of Hamilton.....	Noblesville,	W. C. Bray.	
1878	Farmers of Dekalb County.....	Auburn,	Geo. O. Denison,	S. Kutzner.
1878	Farmers of Huntington.....	Huntington,	Henry S. Wismer,	Joseph G. Amlas.
1880	Farmers of Mulberry.....	Mulberry,	Calvin Dill,	David F. Clark.
1884	Farmers Relief of Kosciusko County.....	Warsaw,	Ephraim Wells,	H. L. Oldfather.
1878	Farmers Rescue of La Grange.....	La Grange,	H. H. Bassler,	H. M. Price.
1876	First German of Clay Township.....	Buffaloville,	Samuel Wetzel,	H. F. Tennemacher.
1871	Fulda and St. Meinrad Home.....	Fulda,	Frauk Wirthwein,	Martin Simon.
1878	Gegenseitiger Feuer Versicherungs-Verein in Weisburg.....	Weisburg,	Christian Neimau,	Fred. H. Rohlfing.
1868	German Farmers' Fire Aid.....	Indianapolis,	A. Schildmeier,	Edward Eickhoff.
	German of Tell City.....	Tell City,	Peter Wiedner,	Charles Steinauer.
1854	German.....	Indianapolis,	A. Seidenstucks,	Lorenz Schmidt.
1882	German of French Township.....	Vera Cruz,	Frederick Reperd,	Vincent D. Bell.
1883	German of Freelandville.....	Freelandville	August Brakhage,	F. Noiting.
1874	German of Jackson County.....	Seymour,	G. F. Schepman,	Wm. Laubring.
1868	German of Vincennes.....	Vincennes,	Peter Ritterkamp,	Jacob Werker.
1884	German of Warrick and Spencer Co.....	Boonville,	Henry Rautb,	Andrew Roth.
1888	Gilbon, Warrick, and Vanderburg Farmers.....	Elberfeld,	J. T. Morris,	D. A. Heldt.
1878	Harrison County.....	Corydon,	John Albin,	J. W. H. Littell.
1869	Herriman.....	Ramsey,	Jacob Heaser,	George Heaser.
1868	Highland.....	South Gate,	Jacob W. Schuch,	Francis Knecht.
1871	Holland Home.....	Holland,	John Rothert,	Dr. H. W. Stork.
1869	Indiana Millers.....	Indianapolis,	M. S. Blish,	E. E. Perry.
1877	Jefferson County Patrons.....	Madison,	David P. Monroe,	Jesse Wagner.
1881	Lake County Farmers.....	Lowell,	Benj. Williams,	Henry R. Ward.
1886	Manufacturers.....	Indianapolis,	A. H. Nordyke,	C. B. Funston.
1886	Manufacturers.....	Evansville,	John S. McCorkle,	William Hartig.
1878	Marrs Township.....	St. Phillip,	John Wildeman,	George Schenk.
1871	Mutual Aid of Elkhart County.....	Goshen,	Samuel R. Miller,	B. F. Staatsman.
1886	Mutual Assistance of Robinson Township.....	St. Phillip,	L. Winternheimer,	Henry Vaubel.
1887	Mutual of Vanderburg County.....	Armstrong,	Michael Bauer,	Henry Maasberg.
1876	Mutual Home, of Dale.....	Dale,	Wm. Kokomoor,	Jacob Weller.
1879	Patrons Mutual Aid Society of Vermillion County.....	Dana,	Stephen Jenks,	John O. Roger.
1878	Patrons of Dearborn County.....	Aurora,	Wm. H. Greene,	Geo. W. Sawdon.
1878	Patrons of Husbandry, of Greensburg.....	Greensburg,	H. I. Alnsworth,	L. A. Shelhorn.
1870	Perry Township.....	Evansville,	Philip Koch,	Louis Mueller.
1875	Rock Creek Township Farmers.....	Markle,	Jacob Farling,	Joseph Lesh.
1875	Rush County Farmers.....	Rushville,	E. King,	T. A. Capp.
1870	St. Mary's Farmers' and Mechanics.....	Raymond,	Henry Estel,	J. P. Langfermann.
1869	St. Peters.....	St. Peters,	G. H. Huber, Jr.,	Joseph Bochner.
1886	Stendal Home.....	Stendal,	L. H. Hillsneyer,	Otto Bauermeister.
1878	Switzerland and Ohio County Patrons.....	East Enterprise,	John W. Powell,	J. R. Cunningham.
1883	Tipton County Farmers.....	Goldsmith,	Henry Goore,	William Burton.
1871	Warrick, Vanderburg, and Gibson Co. Mutual Aid.....	Inglefield,	Alex. Hillyard,	Wm. H. Femme.
1883	Washington County Farmers.....	Salem,	E. W. Shanks,	William Overman.
1867	White Creek German Mutual.....	Walesboro,	P. W. Meier,	B. S. Menseulick.
1884	Whitley County Farmers.....	Columbia City,	H. H. Lawrence,	John C. Pautz.

Comp.	Name of Company.	Location.	President.	Secretary.
IOWA.				
<i>Joint Stock Companies.</i>				
1861	Burlington.....	Burlington,	John G. Müller,	Jacob Alter.
1881	Capital.....	Des Moines,	W. W. Lyons,	J. K. Gilcrest.
1881	Council Bluffs.....	Council Bluffs,	A. T. Flickinger,	J. Q. Anderson.
1875	Des Moines Fire.....	Des Moines,	J. G. Rounds,	J. S. Clark.
1883	Dubuque Fire and Marine.....	Dubuque,	Thos. Connolly,	N. J. Schrup.
1869	Farmers, Cedar Rapids.....	Cedar Rapids,	J. H. Smith,	J. B. Henderson.
1865	Hawkeye.....	Des Moines,	A. Howell,	W. D. Skinner.
1880	Indemnity.....	Davenport,	Seth P. Bryant,	William F. Ross.
1892	Iowa.....	Des Moines,	Frank T. Campbell.	James N. Miller.
1891	Key City.....	Dubuque,	C. A. Voelker,	D. H. McCarthy.
1891	Merchants and Manufacturers.....	Clinton,	L. B. Wadleigh,	D. L. Ryder.
1883	Security.....	Davenport,	S. F. Glunan,	E. J. Babcock.
1865	State of Des Moines.....	Des Moines,	O. B. Ayres,	W. M. Black.
<i>Mutual Companies.</i>				
1884	Amish Aid Society.....	Amish,	John B. Miller,*	.....
1889	Anchor.....	Creston,	B. F. Heinly,	Geo. J. Delmege.
1885	Blaire Center.....	Iola Grove,	R. B. Miller,	Elex. Hattley.
1876	Bohemian Mutual Protective.....	Spillville,	Frank Forbel,	M. A. Tupy.
1875	Bremer County Farmers.....	Waverly,	M. Farrington,	A. W. Etnly.
1889	Brethren's Mutual of Central Iowa.....	Ames,	J. C. Selbert,	Geo. W. Thomas.
1867	Brown Township.....	Springville,	John F. Gritman,	J. C. Gritman.
1876	Butler County Farmers.....	Bristow,	Richard Daniels,	Geo. W. Wells.
1888	Cass County Farmers.....	Atlantic,†	Henry Bell,	Geo. W. Franklin.
1886	Cerro Gordo County Farmers.....	Mason City,	N. Densmore,	J. A. Brown.
1879	Ceska Farneska Vzájemne Cojestuljei Společnost.....	Gregg,	Jire Chadima,	Joseph Konasek.
1875	Chickasaw County Farmers.....	New Hampton,	J. F. Babcock,	Charles Heath.
1875	Clayton County Farmers.....	Elkavie,	T. N. F. Schoutle,	N. Meyer.
1886	Danish of Elk Horn.....	Elk Horn,	Hasmus Hansen,	Hans Peterson.
1875	Der Deutsche Gegenseitige Unterstützungs Verein.....	Brown Station,	John Borrmann,	Frederich Stamp.
1874	Deutsche Farmer, Iowa.....	Whentland,	George Riedesel,	Wm. L. Nickels.
1867	Deutscher Feuer Versicherungs Verein, von Des Moines County.....	Burlington,	John M. Copp,	J. Schmeiser.
1872	Eden.....	Vinton,	Paul Correll,	L. N. Chenoweth.
1891	Farmers Alliance of Dubuque County.....	Farley,	D. J. Sullivan,	Willis H. Hogan.
1883	Farmers Mutual Aid of Clinton and Jackson Counties.....	Preston,	Lewis Carmer,	T. F. Elliot.
1873	Farmers Mutual Aid of Tama County.....	Toledo,	W. G. Mallin,	John X. Chambers.
1886	Farmers of Palo Alto County.....	Emmettsburg,	J. C. Baker,	E. P. McEvoy.
1890	Farmers of Winnebago County.....	Lake Mills,	L. O. Dahlen,	A. Logard.
1876	Farmers of Black Hawk County.....	Waterloo,	S. H. Miller,	D. F. Hoover.
1887	Farmers of Greene County.....	Jefferson,	G. W. Wiant,	Lee Davie.
1887	Farmers of Story County.....	Ames,	A. J. Graves,	D. M. Hayden.
1869	Farmers, Communia.....	Comunia,	Fred. Hochhaus,	Charles Mentzel.
1884	Farmers of Adams County and adjoining Townships.....	Corning,	T. S. H. Dougherty,	C. J. Anderson.
1889	Farmers of Clay County.....	Spencer,	J. P. Mills,	P. A. W. Greene.
1874	Farmers of Clinton, Jackson, and Scott Counties.....	De Witt,	Michael Sullivan,	J. Alex. Smith.
1888	Farmers of Grundy County.....	Graudy Center,	J. S. King,	Charles G. Rogers.
1890	Farmers of O'Brien County.....	Pringham,	J. P. Martin,	L. T. Gates.
1879	Farmers.....	Kiron,	A. Lundell,	A. Norelius.
1888	Farmers of Adair County.....	Greenfield,	L. M. Kilburn,	J. E. Brooks.
1879	Farmers of Buchanan County.....	Independence,	A. P. Mills,	Geo. H. Wilson.
1867	Farmers of Buena Vista County.....	Alta,	E. W. Crowell,	Geo. A. Dalziel.
1887	Farmers of Ringgold County.....	Mount Ayr,	Wm. Shriver,	Thomas Wilson.
1877	Farmers of Boone County.....	Boone,	John G. Ahrens,	John Herron.

* Trustee.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Iowa Mutual Co's.—Continued.</i>				
1880	Farmers of Delaware County.....	Delaware,	L. S. Gates,	H. D. Wood.
1874	Farmers of Des Moines County.....	Burlington,	E. Woodward,	C. M. Garman.
1874	Farmers, Louisa County.....	Wapello,	J. Leiberknecht,	J. S. Kelly.
1875	Farmers of Mitchell County.....	Osage,	A. S. Faville,	I. H. Morse.
1886	Farmers of Muscatine County.....	Muscatine,	Lindley Hoopes,	J. O. Jester.
1877	Farmers of Winneshiek County.....	Frankville,	C. R. Williams,	Christian Lower.
1870	Farmers of Linn County.....	Mt. Vernon,	John C. Groudy,	Alex. Torrence.
1886	Farmers of Plymouth County.....	Sioux City,	Joseph Sheirbon,	Robert Crouch.
1886	Farmers of Sioux and Lyon County.....	Hull,	Robert Patterson,	John Cornforth.
1883	Farmers of Washington County.....	Washington,	Sidney Coon,	M. Goodspeed.
1882	Farmers of Worth County.....	Northwood,	E. E. Savre,	T. C. Rone.
1880	Farmers of Calhoun County.....	Lake City,	C. Pocock,	H. Morse.
1873	Farmers of Decatur County.....	Leon,	Wm. E. Gammon,	Robert McCaull.
1888	Farmers of Holt and Nodaway Town- ship.....	Guss,	H. B. Moats,	John Carlisle.
1875	Farmers of Jasper County.....	Newton,	A. L. Harrah,	W. F. Boyd.
1874	Farmers of Polk and adjoining Counties.	Des Moines,	C. D. Reinking,	R. A. Filmer.
1887	Farmers of Shelby County.....	Kirkman,	Marsellus Larson,	A. N. Buckman.
1885	Farmers of Story, Hardin, Hamilton, and Polk Counties.....	Roland,	John Stevenson,	R. K. Gaord.
1887	Farmers of the German Society of the Methodist Episcopal Church.....	Garner,	Louis Sampson,	Charles Schuler.
1884	Farmers of Webster County.....	Fort Dodge,	L. S. Coffin,	C. H. Payne.
1871	Farmers Mutual Protective.....	Birmingham,	C. M. Thompson,	J. S. Hoxe.
1878	Farmers Pioneer of Keokuk County.....	Keota,	James Lyle,	H. P. Newton.
1890	Farmers Union.....	Cresco,	S. A. Converse,	John Sternman.
1875	Fayette County Farmers.....	Oelwein,	A. Rawson,	R. J. Young.
1887	Fidelity.....	Des Moines,	D. D. Fleming,	S. G. Lee.
1887	Fieldburg, Story, and Polk Counties.....	Huxley,	John O. Severeld,	A. K. Olson.
1878	First German of Maxfield.....	Maxfield,	Henry Rathie,	H. Gracining.
1880	Floyd County Farmers.....	Charles City,	S. P. Whetherbee,	P. P. Cole.
1889	Franklin Farmers.....	Hampton,	O. G. Reeve,	N. M. Donald.
1886	German Farmers.....	Manning,	Henry Kaspersen,	Henry Sievers.
1881	German Farmers.....	St. Ansgar,	A. H. Rosenberg,	A. F. Krause.
1870	German Farmers Aid, Allamakee Co.....	Lansing,	Andrew Sandry,	E. Bartheld.
1875	German Farmers of Maxfield and vicin- ity.....	Denver,	Henry Wente,	T. J. Dorn.
1888	German of Jones County.....	Langworthy,	Geo. H. Baister,	H. Hurns.
1877	German of Eldorado.....	El Dorado,	G. Blessin,	C. Ide.
1882	German of Clinton County.....	Grand Mound,	John Rathje,	Henry N. Hahn.
1887	German of Clinton and Jackson Co.....	Lyons,	C. Anderton,	George Rix.
1863	German.....	Davenport,	F. A. Rochan,	M. J. Rhoffs.
1888	German, Pomeroy.....	Pomeroy,	Christian Meyer,	Wm. Baumgart.
1888	Greeley Farmers.....	Exiro,	P. C. Schwenneker,	Fred. C. J. Voss.
1887	Harrison County, Iowa, Farmers.....	Logan,	J. H. Rice,	C. N. Caldwell.
1873	Henry County Farmers.....	Mt. Pleasant,	H. C. Brown,	Ed. N. Kitchen.
1876	Hillsdale.....	Roselle,	B. Hussmann,	J. C. Schwallier.
1886	Humboldt County.....	Bode,	J. H. Pritchard,	T. A. Rossing.
1872	Iowa Township.....	Luzerne,	Frederick Kramer,	Rudolph Schenken.
1869	Iowa Valley.....	Albion,	John Rolston,	F. S. Whealen.
1855	Iowa State.....	Keokuk,	Smith Hamill,	Howard Tucker.
1874	Jefferson County Farmers.....	Fairfield,	James L. Knight,	Edwin Tully.
1879	Kirkville.....	Kirkville,	T. R. Gilmore,	J. P. Thompson.
1887	Kosuth County.....	Algona,	J. E. Blackford,	E. Blackford.
1883	Lenox.....	Norway,	A. N. Schoeman,	H. L. Uthoff.
1873	Lincoln.....	Iowa City,	Thomas Birkett,	Hiram Heath.
1887	Lucas County.....	Chariton,	John A. Robinson,	G. W. Larimer.
1883	Madison County Farmers.....	Van Meter,	George Storck,	M. D. McCombs.
1883	Maple Valley.....	Amelia,	G. W. Blanch,	J. C. Lockin.
1872	Marshall County Farmers.....	Marshallton,	B. F. Smith,	A. M. Miller.
1885	Merchants and Bankers.....	Des Moines,	W. K. Gilcrest,	M. H. Kirkham.
1875	Mill Owners.....	Des Moines,	H. C. Murphey,	J. G. Sharp.
1887	Morton Farmers.....	Coln,	Chris. S. Hart,	Wm. Davison.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Iowa Mutual Co's.—Continued.</i>				
1882	Mount Carmel.....	Mt. Carmel,	Joseph Ostner,	Jacob Betzner.
1881	Munterville.....	Munterville,	Samuel Johnson,	C. E. Johnson.
1877	Mutual of German Farmers.....	Traer,	August F. Senesch,	Franz Meggars.
1863	Mutual of New Vienna.....	New Vienna,	B. Willenborg,	Mathias Elenz.
1868	Mutual of Germanville.....	Germanville,	Adam Messer,	Joseph Kurtz.
1879	Mutual Lightning, Tornado, and Windstorm of German Farmers of Crawford and Ida Counties.....	Morgan,	August Schnitz,	Fred. Jepsen.
1868	Mutual Fire Self of German Householders in Scott County.....	Bine Grass,	Charles Pahl,	Charles Pahl.
1866	Mutual of Sharon, Liberty, and Washington Townships.....	Iowa City,	Martin Birrer,	Isaac Weeber.
	Nahrazujel Spolek, Tama County.....	Vining,	Vaclas Keal,	Jakup Kneera.
1880	Noble Township Protective.....	Lyman,	P. Eppelsheimer,	Henry Muller.
1882	Northwestern Farmers.....	North Liberty,	Isaac Meyers,	R. A. Keen.
1872	Norwegian Protection.....	Decorah,	E. E. Clement,	J. J. Running.
1889	Osceola County.....	Sibley,	G. S. Downend,	N. R. Cloud.
1878	Patrons and Farmers of Buchanan Co.....	Independence,	C. C. P. Baldwin,	T. C. Cameron.
1875	Patrons of Dexter.....	Dexter,	Nicholas,	Levi Lewis.
1875	Patrons of Iowa County.....	Ladora,	Geo. C. House,	E. H. Ohlendorf.
1877	Pottawattamie County Farmers.....	Council Bluffs,	Rasmus Campbell,	L. C. C. Pierce.
1875	Poweshiek County Farmers.....	Grinnell,	A. J. Blakely,	F. O. Price.
1880	Prairie Farmers.....	Nassau,	L. S. Cory,	J. J. Wood.
1871	Providence Township.....	New Providence,	J. C. Williams,	W. A. Rutledge.
1876	Sac County Farmers.....	Sac City,	W. D. Forbes,	C. E. Borg.
1884	Scandinavian of Boone, Webster, and Hamilton Counties.....	Dayton,	Swan Johnson,	Arne Granggaard.
1882	Scandinavian of Allamakee County.....	Elon,	J. O. Prestimven,	Henry Parmele.
1874	Scott County Farmers.....	Davenport,	John Skimin,	P. Stillmunkes.
1883	Sherrills Mount.....	Sherrill,	M. Ehl,	Henry I. Worden.
1891	Southern Van Buren County Protection.....	Pittsburg,	E. B. Kirkendall,	William Mather.
1871	Springdale.....	Springdale,	J. E. Michener,	Nels Peterson.
1876	Svea Mutual Protective.....	Swedesburg,	G. A. Fridolph,	John Anderson.
1884	Swede.....	Madrid,	Ernest Carlson,	C. A. Ryden.
1881	Swedish of Polk County.....	Des Moines,	Andrew Berquist,	James Ynill.
1882	Town.....	Cedar Rapids,	C. W. Norton,	Edward Tudor.
1873	Union Farmers.....	Iowa City,	R. M. Williams,	James L. Mabie.
1891	Underwriters.....	Sioux City,	Edw. F. Philbrook,	H. H. Sindt.
1883	Walcott.....	Walcott,	John Vogt,	H. F. Durham.
1888	Warren County Farmers.....	Lacoma,	John Bauer,	W. W. Thomas.
1873	Wayne County Farmers.....	Corydon,	H. C. Miller,	John Bruley.
1885	Western Cherokee Farmers.....	Marcus,	G. W. Hartley,	James Grall.
1874	Westside.....	Cedar Rapids,	Thomas Delaney,	J. L. Gieseler.
1872	White Pigeon.....	Wilton,	C. B. Strong,	M. E. Twitchell.
1889	Woodbury and Plymouth Councils Farmers.....	Moville,	H. S. Eberly,	
KANSAS.				
<i>Mutual Companies.</i>				
1887	Army Co-operative.....	Ft. Leavenworth,	E. F. Townsend,	Frank F. Eastman.
1881	Bremen Farmers.....	Bremen,	Christ Helberg,	H. Brenneke.
1889	Brown County Farmers.....	Morrill,	Henry Stafford,	A. F. Robinson.
1887	Capitol.....	Topeka,	John T. Williams,	T. D. Thacher.
1888	Farmers Alliance of Kansas.....	McPherson,	John N. Yowell,	Fred. Jackson.
1883	Kansas Mill Owners and Manufacturers.....	Ottawa,	G. L. Brinkman,	Robert Atkinson.
1882	Kansas Farmers.....	Abilene,	G. C. Sterl,	W. A. Burbank.
1880	Marshall County Farmers.....	Marysville,	D. B. Walker,	John Cottrell.
1880	Mennonite.....	Halstead,	Jacob W. Regier,	David Goerz.
1889	Patrons Fire Relief of the State of Kas.....	Gardner,	R. P. Edgington,	J. D. Hibner.
1884	Republic County.....	Belleville,	J. R. Bowersox,	I. O. Savage.
1886	Scandia Mutual Protective.....	Chanute,	August Carlson,	Adolph Anderson.
1889	Sumner County Farmers.....	Wellington,	A. J. McManis,	G. D. Armstrong.
1888	Swedish American of Kansas.....	Lindsborg,	C. J. Stromquist,	F. Goodholm.

Org.	Name of Company.	Location.	President.	Secretary.
KENTUCKY.				
<i>Joint Stock Companies.</i>				
1802	Columbian,.....	Louisville,	W. P. D. Bush,	S. H. Sullivan.
1836	Franklin,.....	Louisville,	Geo. W. Morris,	John J. Barret.
1854	German,.....	Louisville,	J. J. Fischer,	N. H. Rehkopf.
1884	German National,.....	Louisville,	Adolph Rentlinger,	Charles A. Lang.
1872	German Security,.....	Louisville,	Jas. S. Barret,	C. W. Kompfe.
1872	Louisville,.....	Louisville,	Theodore Harris,	M. A. Huston.
1872	Western,.....	Louisville,	A. F. Coldeway,	B. Freese.
<i>Mutual Companies.</i>				
1899	Citizens,.....	Petersburg,	J. F. Grant,	S. P. Baird.
1869	Falls City German Mutual,.....	Louisville,	Charles Mehler,	A. J. Meyer.
1879	Farmers Home,.....	North Fork,	James B. Key,	James E. Cahill.
1876	Farmers Home,.....	Flemingsburgh,	Wm. Quaintance,	David Willson.
1873	Farmers,.....	Burlington,	John S. Huey,	Oscar Gaines.
1874	German,.....	Covington,	Chas. Mahlmann,	H. F. Schultze.
1874	German,.....	Louisville,	V. F. Knadler,	Henry Drescher.
1890	German Washington,.....	Louisville,	Conrad Schaefer,	F. F. Wiczenmann.
1892	Hurst Home,.....	Millersburg,	F. A. Herbert,	F. M. Hurst.
1839	Kentucky and Louisville,.....	Louisville,	John D. Taggart,	James B. Cooke.
1856	Louisville German,.....	Louisville,	B. T. Kluth,	P. Schanzembacher.
1880	Newport,.....	Newport,	T. A. Wildrig,	C. W. Nagel.
LOUISIANA.				
<i>Joint Stock Companies.</i>				
1880	Crescent,.....	New Orleans,	W. R. Lyman,	John F. Whiting.
1896	Germania,.....	New Orleans,	J. Hasselger,	Emil Weber.
1871	Hibernia,.....	New Orleans,	W. W. Byrnes,	J. J. Fitzpatrick.
1876	Home,.....	New Orleans,	Thomas Sefton,	John G. Byrd.
1880	Interstate Fire,.....	New Orleans,	Bredlove Smith,	R. L. Emery.
1869	Mechanics and Traders,.....	New Orleans,	Lloyd R. Coleman,	Geo. H. Frost.
1882	Southern,.....	New Orleans,	E. Miltenberger,	Scott McGehee.
1856	San Mutual,.....	New Orleans,	L. M. Finley,	Charles Janvier.
1871	Teutonia,.....	New Orleans,	Wm. B. Schmidt,	A. P. Noll.
MAINE.				
<i>Joint Stock Companies.</i>				
1885	Merchants (marine),.....	Bangor,	Edward B. Neally,	William B. Snow.
1862	Union (marine),.....	Bangor,	Arad Thompson,	A. F. Stetson.
<i>Mutual Companies.</i>				
1859	Bangor,.....	Bangor,	Wm. K. Hubbard,	J. Herbert Boyd.
1862	Brunswick Farmers,.....	Brunswick,	S. L. Holbrook,	Thomas K. Riley.
1868	Casco,.....	Casco,	S. O. Hancock,	S. C. Sylvester.
1893	Citizens,.....	Bristol,	A. J. Dodge,	W. E. Sims.
1849	Cumberland,.....	Cumberl'd Ctr.,	Sewall Whitney,	D. L. Blanchard.
1860	Danville,.....	Anson,	Ebenezer Jordan,	William Plummer.
1888	Dresden,.....	Cedar Grove,	Zina H. Bleun,	Orrin McFadden.
1844	Ellot and Kittery,.....	Elliot,	Warrington Paul,	Moses E. Goodwin.
1851	Falmouth,.....	West Falmouth,	B. F. Hall,	Arthur S. Noyes.
1858	Fayette,.....	Fayette Corner,	O. E. Stevens,	C. H. Bamford.
1844	Fryeburg,.....	Fryeburg Ctr.,	Albion T. Gordon,	T. S. McIntire.
1861	Gorham Farmers,.....	Sebago Lake,	Orville S. Sanborn,	Alston V. Whitney.
1855	Harpeswell,.....	No. Harpeswell,	Isaac Merriman,	C. S. Dunning.
1859	Harrison,.....	Bolster's Mill,	Joshua Howard,	S. Loton Weston.
1860	Jay,.....	Jay,	O. G. Kyes,	J. H. Merritt.
1891	Jefferson Farmers,.....	Jefferson,	A. D. Kennedy,	S. T. Jackson.
1873	Litchfield,.....	Litchfield Cor.,	Thomas Holmes,	J. W. Starbird.
1865	Lovell,.....	Center Lovell,	Mellen Eastman,	J. F. Stearns.
1858	North Yarmouth,.....	E. No. Yarm'th,	I. S. Brown,	Albert Sweetser.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Maine Mutual Co's.—Continued.</i>				
1876	Oxford County Patrons of Husbandsry...	South Paris,	Geo. F. Hammond,	C. H. George.
1877	Patrons Androscoggin...	Auburn,	Z. A. Gilbert,	F. A. Allen.
1827	Saco,	Saco,	Henry J. Rice,	M. H. Kelley.
1857	Union Farmers,	Union,	Charles Gleason,	O. N. Butler.
1871	Warren Farmers.....	Warren,	Samuel Thomas,	I. P. Starrett.
1886	Wells,	Wells Depot,	Edwin Clark,	Lewis West.
1895	West Bangor and Herman,	Herman Center,	Augustus Farr,	Thornton Hunt.
1859	Wilton,	Wilton,	Joseph Trefethen,	S. S. Bass.
1859	Windham,	Windham Ctr.,	Jason S. Knight,	John T. Fellows.
1862	Woolwich,	Woolwich,	Gilbert Hathorn,	Rob't M. Harnden.

MARYLAND.

Joint Stock Companies.

1858	American,	Baltimore,	A. Roszel Cathcart,	G. W. Corner, Jr.
1847	Associated Firemen,	Baltimore,	John C. Boyd,	William Smart.
1897	Baltimore,	Baltimore,	W. C. Pennington,	M. K. Burch.
1825	Firemen,	Baltimore,	F. E. S. Wolfe,	Harry L. Riall.
1865	German,	Baltimore,	Frederick Wehr,	C. H. Koppelman.
1889	German-American,	Baltimore,	Martin Meyerdirck,	Henry Vees.
1867	Home,	Baltimore,	G. H. Williams,	H. T. Williams.
1896	Howard,	Baltimore,	William Ortwin,	J. H. Katzenberger.
1858	Maryland,	Baltimore,	Wm. R. Barry,	John M. Beck.
1850	National,	Baltimore,	Wm. C. Jenness,	Geo. E. Taylor.
1885	Old Town,	Baltimore,	Chas. W. Hatter,	Jas. M. Warwick.
1892	Peabody,	Baltimore,	Thomas I. Carey,	Richard B. Post.

Mutual Companies.

1794	Baltimore Equitable Society,	Baltimore,	.....	Hugh B. Jones.
1875	Farmers and Mechanics of Cecil Co.,	Fair Hill,	Alfred Kirk,	Samuel G. Bye.
1870	Farmers of Dug Hill,	Manchester,	P. H. L. Myers,	John R. Stravig.
1869	Frederick County,	Frederick,	Thomas Gorsuch,	H. Clay Hull.
1876	Grangers of Frederick County,	Middletown,	George I. Whipp,	H. L. Rootzahn.
1885	Mutual of Baltimore,	Baltimore,	Dr. F. Slingluff,	Wm. H. Purcell.
1876	Mutual of Frederick County,	Frederick,	Charles E. Trail,	Geo. W. Cramer.
1845	Mutual of Washington County,	Hagerstown,	Samuel B. Loose,	W. H. Armstrong.
1866	Mutual of Calvert County,	Prince Frederick,	John P. Briscoe,	John B. Gray.
1885	Mutual of Dorchester County,	Mount Holly,	Levi D. Travers,	George A. Mace.
1867	Mutual of Worcester and Somerset Counties,	Princess Anne,	H. H. Dashiell,	Lewis L. Waters.
1840	Mutual in Baltimore County,	Baltimore,	Thos. H. Matthews,	Francis Shriver.
1869	Mutual of Carroll County,	Westminster,	J. W. Hering,	Richard Manning.
1846	Mutual of Cecil County,	Elkton,	Jacob Tome,	Thomas Drennen.
1843	Mutual of Harford County,	Bel Air,	John C. Walsh,	Geo. R. Cairnes.
1845	Mutual of Kent County,	Chesertown,	W. N. E. Wickes,	Geo. B. Westcott.
1848	Mutual of Montgomery County,	Sandy Spring,	Joseph T. Moore,	Robert R. Moore.
1846	Planters,	Leitersburg,	David Srite,	D. F. D. Hicks.

MASSACHUSETTS.

Joint Stock Companies.

1818	American,	Boston,	Francis Peabody,	J. W. Field.
1873	Boston Marine,	Boston,	Ransom B. Fuller,	Thomas H. Lord.
1872	Boyleston,	Boston,	Geo. H. Balch,	Washington Glover.
1872	Dwelling House,	Boston,	Chas. K. Nichols,	Henry P. Perkins.
1845	Equitable Marine,	Provincetown,	Lyander N. Paine,	Lewis Nickerson.
1872	Firemen,	Boston,	Thos. W. Tucker,	Henry C. Short.
1828	First National,	Worcester,	Chas. B. Pratt,	George A. Park.
1823	Mercantile,	Boston,	Geo. R. Rogers,	James Simpson.
1872	Neptune,	Boston,	Geo. F. Osborne,	Eugene B. Hinkley.
1872	North American,	Boston,	Silas Peirce,	Chas. E. Macular.
1889	Prudential,	Boston,	H. O. Houghton,	Herbert C. Hill.
1849	Springfield,	Springfield,	A. J. Wright,	S. J. Hall.
1885	Wellfleet Marine,	Wellfleet,	Thomas Kemp,	Chas. A. Collins.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Mutual Companies.</i>				
1856	Abington,	Abington,	Henry B. Pierce,	Carlos P. Faunce.
1847	Annisquam,	Gloucester,	Moses H. Clough,	James S. Jewett.
1860	Arkwright,	Boston,	R. W. Toppan,	D. W. Bartlett.
1873	Ashfield,	Ashfield,	Charles Howes,	Henry S. Ranney.
1892	Atlas,	Boston,	John A. Fray,	Arthur F. Jones.
1845	Attleborough,	Attleborough,	Joseph W. Capron,	Elijah R. Read.
1833	Barnstable County,	Yarmouth,	Simeon Atwood,	Frank Thacher.
1835	Berkshire,	Pittsfield,	J. L. Peck,	J. M. Stevenson.
1860	Boston Manufacturers,	Boston,	Edward Atkinson,	W. B. Whiting.
1823	Bristol County,	New Bedford,	James Taylor,	George N. Alden.
1833	Cambridge,	Cambridge,	Dana W. Hyde,	Alfred L. Barbour.
1853	China Mutual (marine),	Boston,	Edmund A. Poole,	William H. Lord.
1846	Citizens,	Boston,	Henry C. Bigelow,	T. Wallace Travis.
1845	Cohasset,	Cohasset,	Louis N. Lincoln,	J. Q. A. Lathrop.
1875	Cotton and Woolen Manufacturers,	Boston,	H. N. Daggett,	B. F. Taft.
1837	Dedham,	Dedham,	Geo. B. Faunce,	Elijah Howe, Jr.
1855	Dorchester,	Neposet,	Thos. F. Temple,	W. D. C. Curtis.
1839	Essex,	Salem,	David Moore,	Charles H. Odell.
1870	Fall River Manufacturers,	Fall River,	Thos. J. Borden,	Chas. S. Waring.
1847	Fitchburg,	Fitchburg,	Amasa Norcross,	Edward P. Downe.
1828	Franklin,	Greenfield,	Nelson Burrows,	John D. Bowker.
1847	Gloucester Fishing (marine),	Gloucester,	David S. Preston,	Francis Bennett.
1828	Groveland,	Groveland,	Moses Foster,	N. H. Griffith.
1830	Hampshire,	Northampton,	Chas. N. Clark,	Oliver Walker.
1835	Hingham,	Hingham,	Amos Bates,	Henry W. Cushing.
1843	Holyoke,	Salem,	Chas. H. Price,	Walter L. Harris.
1867	India Mutual (marine),	Boston,	John H. Dane,	H. B. Alden.
1890	Industrial,	Boston,	H. N. Daggett,	Benjamin Taft.
1832	Lowell,	Lowell,	J. C. Abbott,	E. T. Abbott.
1825	Lynn,	Lynn,	Geo. D. Sargeant,	Edwin H. Johnson.
1872	Massachusetts,	Boston,	Chas. B. Cummings,	John M. Corbett.
1846	Merchants and Farmers,	Worcester,	J. D. Washburn,	E. B. Stoddard.
1824	Merrimack,	Andover,	Wm. S. Jenkins,	Joseph A. Smart.
1826	Middlesex,	Concord,	George Heywood,	R. F. Barnett.
1851	Millford,	Millford,	George L. Cooke,	Albert A. Jenkins.
1827	Mutual,	Springfield,	Alfred Rowe,	Frank R. Young.
1838	Mutual,	Salem,	Samuel A. Potter,	Howard S. Porter.
1861	Mutual Protection,	Boston,	Amos Stone,	G. H. Pendergast.
1829	Newburyport,	Newburyport,	Amos Noyes,	L. W. Brown.
1825	Norfolk,	Dedham,	J. White Belcher,	Elijah Howe, Jr.
1887	Patrons,	Medfield,	N. B. Douglas,	George R. Chase.
1889	Paper Mill,	Boston,	R. W. Toppan,	W. H. H. Whiting.
1851	Quincy,	Quincy,	Chas. A. Howland,	William H. Fay.
1884	Rubber Manufacturers,	Boston,	E. S. Converse,	B. F. Taft.
1850	Sabbury and Amesbury,	Amesbury,	Geo. F. Bagley,	Charles L. Allen.
1872	Saugus Mutual,	Saugus,	H. B. Newhall,	Wilbur F. Newhall.
1829	South Danvers,	Peabody,	Wm. P. Clark,	Geo. M. Foster.
1848	Traders and Mechanics,	Lowell,	Levi Sprague,	Edward M. Tucker.
1891	Wachusett,	Fitchburg,	Henry A. Goodrich,	F. A. Currier.
1840	Westford,	Westford,	Allen Cameron,	J. Henry Read.
1828	West Newbury,	West Newbury,	William Merrill,	Henry T. Bailey.
1825	Worcester Manufacturers,	Worcester,	George M. Rice,	Samuel R. Barton.
1823	Worcester,	Worcester,	J. A. Fayerweather,	Roger P. Upham.

MICHIGAN.

<i>Joint Stock Companies.</i>				
1896	Detroit Fire and Marine,	Detroit,	Wm. A. Moore,	C. L. Andrews.
1882	Grand Rapids Fire,	Grand Rapids,	T. Stewart White,	W. Fred. McHain.
1881	Michigan Fire and Marine,	Detroit,	D. Whitney, Jr.,	P. H. Whitney.
<i>Mutual Companies.</i>				
1861	Citizens of Calhoun County,	Homer,	G. J. Ashley,	Geo. A. Aldrich.
1874	Citizens of Kalamazoo County,	Kalamazoo,	E. O. Humphrey,	Geo. E. Curtis.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Michigan Mutual Co's.—Continued.</i>				
1874	Citizens of Kent, Allegan, and Ottawa Counties.....	Grand Rapids,	Chas. D. Stebbins,	Nathaniel Rice.
1874	Citizens of Oakland, Genesee, and Shiawassee Counties.....	Holly,	D. H. Stone,	John M. Baird.
1886	Citizens of Pulaski.....	Pulaski,	Josiah Bigelow,	W. C. Wetmore.
1886	Concordia of Bay and Saginaw Counties.....	Salzburg,	Henry Wuepper,	John G. Weggel.
1869	Deutscher Frankennuther Unterstützungs-Verein.....	Frankenmouth,	Peter Schluckebier,	John G. Rummel.
1878	Eastern Jackson Farmers.....	Grass Lake,	Porter A. Cady,	Jerome B. Cadwell.
1889	Farmers Home of Genesee County.....	Flint,	Henry B. Diller,	W. H. Long.
1890	Farmers of Berrien and Cass Counties.....	Buchanan,	Wm. R. Rough,	Osmond C. Howe.
1870	Farmers of Allegan and Ottawa Counties.....	Allegan,	W. F. Harden,	G. L. Hicks.
1864	Farmers of Barry and Eaton Counties.....	Hastings,	C. W. Mapes,	D. W. Rogers.
1863	Farmers of Branch County.....	Coldwater,	Geo. W. Vanaken,	J. C. Price.
1880	Farmers of Calhoun County.....	Marengo,	H. H. Garfield,	H. N. McCormick.
1863	Farmers of Cass County.....	Dowagiac,	John Cady,	Cyrus Tnhill.
1888	Farmers of Charlevoix, Emmet, and Cheboygan Counties.....	Boyne City,	John Jones,	Franklin M. Chase.
1863	Farmers of Clinton County.....	St. Johns,	Robert Young,	Richard Moore.
1875	Farmers of Grand Traverse, Antrim, and Leelanaw Counties.....	Traverse City,	James H. Monroe,	W. F. Hannaford.
1863	Farmers of Hillsdale County.....	Hillsdale,	Edward Bailly,	Joel B. Norris.
1862	Farmers of Ingham County.....	Mason,	Richard J. Bullen,	Orville F. Miller.
1863	Farmers of Ionia County.....	Ionia,	A. Milan Willett,	J. L. Fowle.
1862	Farmers of Jackson County.....	Jackson,	Richard Townley,	B. Trumbull.
1863	Farmers of Kalamazoo County.....	Kalamazoo,	Henry Beckwith,	Richard A. Sykes.
1863	Farmers of Kent County.....	Ada,	Samuel Langdon,	John H. Withney.
1862	Farmers of Lenawee County.....	Adrian,	J. Marshall Judson,	Geo. R. Cochrane.
1875	Farmers of Macomb County.....	Romeo,	Robert McKay,	Wm. L. Dicken.
1889	Farmers of Manistee, Benzie, and Mason Counties.....	Scottville,	C. B. Conniff,	John Griffin.
1890	Farmers of Mecosta County.....	Big Rapids,	Luther Cobb,	V. W. Bruce.
1882	Farmers of Midland, Clare, and Gladwin Counties.....	Gladwin,	David Hunter,	John M. Knox.
1863	Farmers of Monroe and Wayne Counties.....	Flat Rock,	A. E. Keeney,	H. L. Stoffet.
1888	Farmers of Ogemaw, Arenac, and Iosco Counties.....	Rose City,	Chester Cochran,	Hiram Dodge.
1890	Farmers of Saginaw County.....	Buena Vista,	Bernhard Haack,	John Leidlein.
1887	Farmers of St. Clair and Sanilac Counties.....	Port Huron,	Joseph Stevenson,	Edward Vincent.
1863	Farmers of St. Joseph County.....	Centreville,	John W. Harrison,	L. A. Clapp.
1875	Farmers of Van Buren County.....	Paw Paw,	C. W. Young,	E. L. Warner.
1891	Farmers of Alcona, Alpena, and Montgomery Counties.....	Harrisville,	Bernard P. Cowley,	Geo. E. Gillain.
1870	Farmers of Ottawa and Allegan Counties.....	Holland,	Kasper Labnis,	Isaac Marsell.
1890	Farmers Northern.....	Stephenson,	Edw. Sawbridge,	Norwood Bowers.
1890	Finlanders of Houghton County.....	Calumet,	John Blomquist,	Alex. Leinonen.
1863	Genesee County Farmers.....	Flint,	D. W. Miller,	J. W. Gotschall.
1887	German Baptist Brethren of Barry, Ionia, and Kent Counties.....	Woodland,	John M. Smith,	S. D. Katherman.
1871	German Farmers.....	Sebewaing,	John F. Zeigler,	Henry F. Newman.
1874	German Farmers of Macomb and Wayne Counties.....	Mount Clemens,	Carl Juengel,	J. T. Weiss.
1878	German Farmers of St. Clair County.....	Casco,	E. Schneider,	Jacob L. Keller.
1859	German Farmers of Washtenaw County.....	Ann Arbor,	Jacob J. Reichert,	Chas. Brown.
1881	Ionia, Eaton, and Barry Farmers.....	Ionia,	Nathan B. Hayes,	J. Warren Peake.
1871	Lapeer County Farmers.....	Almont,	H. D. Rood,	C. B. Kidder.
1863	Livingston County.....	Howell,	Alburt M. Davis,	E. D. Sargent.
1881	Michigan Millers.....	Lansing,	George W. Jenks,	Arthur T. Davis.
1891	Michigan.....	Lansing,	C. F. Hammond,	Chas. E. Garner.
1885	Michigan Mutual Tornado, Cyclone, and Windstorm Fire.....	Hastings,	S. W. Mapes,	D. W. Rogers.
1870	Monitor of Oakland County.....	Four Towns,	Geo. D. Cowdin,	Chas. E. Dewey.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Michigan Mutual Co's.—Continued.</i>				
1878	Mutual City and Village Fire of Berrien, Cass, and Van Buren Counties.....	Dowagiac,	T. G. Rix,	Henry H. Porter.
1876	Patrons of Newaygo, Muskegon, and Oceana Counties.....	Fremont,	Lachlan McCallum,	A. O. White.
1871	Peoples of Ionia, Montcalm, and Clinton Counties.....	Ionia,	John E. Taylor,	T. G. Stevenson.
1890	Saginaw Valley.....	Saginaw,	W. C. McClure,	J. P. Sheridan.
1884	Scandinavian Farmers of Montcalm and Kent Counties.....	Gowen,	Hans Christenson,	C. J. Nielsen.
1891	Shiawassee.....	Vernon,	Horace W. Bigelow,	Chas. A. Whelan.
1871	Southern Washtenaw Farmers.....	River Raisin,	A. Hitchcock,	H. R. Palmer.
1863	St. Joseph County Village.....	Centreville,	Thos. G. Greene,	Samuel Cross.
1887	Swedish Farmers of Oceola and Wexford Counties.....	Gilbert,	John Carlson,	Charles Carlson.
1875	Tentons Farmers of Macomb and Wayne Counties.....	Detroit,	John Hallmer,	Henry Lanco.
1863	Three Rivers Farmers of St. Joseph Co.,	Three Rivers	J. J. Miller,	J. M. Wetherbee.
1889	Tuscola County Farmers.....	Caro,	W. J. Campbell,	C. D. Petershans.
1890	Washtenaw.....	Ann Arbor,	John F. Spaford,	Wm. K. Childs.
MINNESOTA.				
<i>Joint Stock Companies.</i>				
1891	Farmers Alliance.....	Austin,	J. J. Furlong,	J. D. Sheedy.
1892	Millers and Manufacturers.....	Minneapolis,	.....	C. B. Shove.
1890	Hekla Fire.....	St. Paul,	Geo. W. Sprague,	Thos. C. Hodgson.
1865	St. Paul Fire and Marine.....	St. Paul,	C. H. Bigelow,	C. B. Gilbert.
1886	Syndicate.....	Minneapolis,	John DeLaittre,	Jacob Stone.
<i>Mutual Companies.</i>				
1890	Acoma and Lynn Township.....	Acoma,	Oliver Pierce,	H. V. Bonniwell.
1880	Agassiz and Odessa.....	Bellingham,	Adam Walch,	J. F. Rosenwald.
1881	Arctander and Lake Andrew.....	Norway Lake,	Nets Quam,	S. A. Syverson.
1885	Austin Farmers Fire and Storm.....	Dexter,	J. J. Furlong,	R. Eckford.
1889	Barber Farmers.....	Barber,	Jacob Linder,	Adam Scheid.
1885	Beaver Creek.....	Beaver Creek,	Thomas Raw,	A. H. Schout.
1889	Big Stone Farmers of Big Stone and Lac qui Parle Counties.....	Ortonville,	Moses Smith,	William Gellit.
1889	Blue Earth Farmers.....	Blue Earth City,	Leopold Derge,	G. J. Kirschner.
1867	Chisago Lakes Skandinaviska Brandförsäkrings Förening.....	Centre City,	G. J. Vieburg,	J. Walfrid.
1888	Collinwood.....	Dassel,	Oscar Olson,	Erik Dahlman.
1881	Deerfield Farmers.....	Deerfield,	Gottfried Bosshard,	C. Yust.
1888	Deerfield Farmers.....	Windom,	R. Kuhnau,	Ole Frederickson.
1885	Delaware Farmers.....	Herman,	L. L. Brewster,	H. H. Schram.
1881	Dovre and Mamre.....	Grue,	Lars Arneson,	O. N. Grue.
1889	Fairmount Farmers.....	Fairmont,	C. W. Jones,	W. H. Willson.
1890	Farmers Alliance.....	Halstad,	H. O. Gelbertson,	A. O. Serum.
1878	Farmers Gjensidige of Bath.....	Clark's Grove,	J. P. Larson,	Loren Jacobson.
1881	Farmers Gjensidige Assurance Selskab of Hawk Creek.....	Sacred Heart,	E. S. Gundersen,	Ole Fugleskjil.
1883	Farmers of Acton, Genesee, Mecker, and Kandiyohi Counties.....	Acton,	Arnt Thomason,	O. M. Linnell.
1879	Farmers of Cottage Grove.....	Cottage Grove,	William Fowler,	J. P. Furber.
1887	Farmers of the Town of Bloomfield.....	Etna,	L. Lassell,	C. L. Avery.
1883	Farmers of the Town of Harmony.....	Harmony,	T. G. Moore,	A. H. Daniels.
1889	Farmers of the Town of Vall.....	Oriole,	John Stewart,	James Loubottom.
1876	Farmers of Manchester.....	Manchester,	Rollef Thykeson,	Ivove A. Rodsater.
1882	Farmers of North Fork.....	Crow Lake,	O. Herbrandson,	O. E. Vig.
1871	Farmers Protective of Carver County.....	East Union,	A. J. Carlson,	John Ahlin.
1887	Flom.....	Wild Rice,	E. L. Tomtengen,	G. O. Lund.
1887	Foster Farmers.....	Banks,	J. H. Burnester,	F. F. Schow.
1891	Gardfield Farmers.....	Fertile,	O. P. Renne,	T. M. Nesseth.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Minnesota Mutual Co's.—Continued.</i>				
1884	German-American of Spring Valley,....	Spring Valley,	C. Eskhoff,	Wm. Kumm.
1886	Hallock Farmers,.....	Hallock,	Thos. Harborn,	Wm. Thompson.
1889	Hartford,.....	Hartford,	Niclaus Israfield,	Fred. Knarr.
1879	Hassan German,.....	Hassan,	George Scherber,	J. Russell.
1879	Hay Creek Township,.....	Hay Creek,	Rudolph Kruger,	William Hayman.
1875	Holden and Warsaw,.....	Holden,	G. N. Languno,	H. O. Braaten.
1876	Holden and Wheeling,.....	Holden,	Martin Riapert,	S. A. Wolf.
1890	Hope Gjensidige Assurance Selskab of Tyler,.....	Tyler,	A. C. Nielsen,	Carl Hansen.
1887	Kebo Farmers,.....	Kelso,	August Delger,	Henry Seeman.
1875	Kenyon, of Kenyon, Ellington, Holden, and Richland,.....	Kenyon,	Christ Halvorson,	O. P. Halebak.
1885	Lac qui Parle Town Farmers Union,....	Madison,	John J. Skobba,	O. M. Larson.
1889	Lake Crystal Farmers,.....	Lake Crystal,	J. H. Greenwood,	N. P. John.
1881	Lake Park and Onia,.....	Lake Park,	L. W. Pederson,	B. O. Bergerson.
1886	Leenthrop Farmers,.....	Leenthrop,	Ole Wefsenmor,	Elias Jacobson.
1876	Leon,.....	Cannon Falls,	C. J. Wing,	R. T. Brandvald.
1885	Lonsville Farmers,.....	Marystown,	Mathias Poatz,	H. Bruggemann.
1889	Lund,.....	Milby,	John P. Norlander,	N. D. Anderson.
1888	Madelia Farmers,.....	Madelia,	Geo. W. Fanning,	J. B. Yates.
1888	McPherson Farmers,.....	St. Clair,	Jacob Reeder,	N. Julian.
1888	Minnesota,.....	Minneapolis,	E. R. Barber,	C. B. Shove.
...	Minnesota Lake Farmers,.....	Minnesota Lake,	.....	.....
1883	Moe and Urness,.....	.....	.....	.....
1884	Mound Prairie Farmers,.....	Mound Prairie,	C. Lehmann, Sr.,	A. J. Von Arz.
1888	New Auburn Farmers,.....	New Auburn,	John Mueffelman,	Frederick Strehl.
1880	New Prague Farmers Town,.....	New Prague,	Mathias Hauer,	Crist Meyer.
1882	New Sweden Farmers,.....	New Sweden,	M. P. Chlgrren,	John Webster.
1887	North Branch Scandinavian,.....	Spring Lake,	John Leden,	Charles J. Dah.
1879	Norwegian of Eldsvold,.....	Minnesota,	K. K. Kjorness,	Ole L. Orsen.
1885	Oscar Farmers Town,.....	Oscar,	John Jacobson,	Fred. N. Field.
1887	Otisco Farmers,.....	Otisco,	Otto Hansen,	Otto C. Johnson.
1886	Palmyra Farmers,.....	Palmyra,	Thyke E. Ytterboe,	Elias M. Ericson.
1885	Park,.....	Rolla,	John O. Tansem,	H. O. Olson.
1886	Parkers Prairie,.....	Parkers Prairie,	C. W. Bradborg,	J. A. Hawkinson.
1884	Patrons Co-operative of Hennepin, An- oka, and Ramsey Counties,.....	Richfield,	Joseph Hamilton,	E. J. Woodward.
1880	Plainview Farmers,.....	Plainview,	George N. Wedge,	Andrew French.
1884	Pleasant Mound German Farmers,....	Pleasant M'ds,	August Urban,	E. A. Ludtke.
1880	Preble,.....	Preble,	G. Gabrielson,	A. Arneson.
1882	Rochester Farmers,.....	Rochester,	John M. Duell,	Jacob Schmeltzer.
1883	Rollingstone Farmers,.....	Rollingstone,	August Strehlow,	John Kohner.
1881	St. Del,.....	Laverne,	Thoson O. Opsata,	Iver D. Elteim.
1885	St. Joseph,.....	St. Joseph,	Adam Langer,	Fred Schroeder.
1889	Security,.....	Minneapolis,	James T. Wyman,	C. H. Spencer.
1885	Sharon Township,.....	St. Henry,	Ernest Sammers,	D. J. Freiberg.
1884	Shelby Farmers,.....	Amboy,	A. M. Stephens,	E. D. Corolish.
1886	Spring Garden Leon,.....	Cannon Falls,	J. P. Gustafson,	John Lagerstrom.
1836	Spring Vale,.....	Maple Ridge,	N. Person,	A. M. Nordell.
...	Stout Agency,.....	Delhi,	.....	.....
1880	Stanford German,.....	Stanford,	F. Schoenrock,	A. Stelnke.
1884	Stark Farmers,.....	Sleepy Eye,	Peter Mertz,	John J. Penning.
1878	Stockholm,.....	Cokato,	L. P. Osterberg,	Olton Nelson.
1879	Suinter Township,.....	Suinter,	John Junglaus,	Carl Hagen.
1884	Sveerup Scandinavian,.....	Underwood,	Ole P. Spordal,	C. Robertson.
1888	Sweet Township,.....	Pipe Stone,	N. G. Huntington,	F. M. Payne.
1880	Vasa Farmers,.....	Vasa,	J. W. Peterson,	A. G. Rosling.
1877	Vernon Edda of Dodge County,.....	Vernon,	Carl J. Tverberg,	Freemont Jackson.
1884	Vineland Farmers,.....	Vineland,	P. O. Latermoe,	Orin O. Stortvick.
1876	Wanamlingo, Cherry Grove, and Minne- ola,.....	Wanamlingo,	O. J. Wing,	Oxel Haller.
1880	Westbrook,.....	Westbrook,	T. Torjerson,	Detlev Kording.
1876	Wheeling,.....	Nerstrand,	Christian Deike,	T. E. Bonde.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Minnesota Mutual Co's.—Continued.</i>				
1883	White Bear Lake of White Bear Lake and adjoining towns.....	White Bear L'k.	L. O. Romsas,	Jens Solhang.
1889	Wilmar Farmers.....	Wilmington,	Ole O. Myhre,	E. O. Steneroden.
1876	Wilmington,	Hamburg,	Christ Dittmar,	Henry Dreier.
....	Young America Germania.....			
MISSISSIPPI.				
<i>Joint Stock Company.</i>				
1885	Mississippi Home.....	Vicksburg,	John B. Mattingly,	A. C. Lee.
MISSOURI.				
<i>Joint Stock Companies.</i>				
1853	Americau Central.....	St. Louis,	George T. Cram,	C. Christensen.
1837	Citizens.....	St. Louis,	J. B. McKehlror,	John E. Harrison.
<i>Mutual Companies.</i>				
1892	American Guaranty Fund.....	St. Louis,	J. E. Werth,	C. A. Windmuller.
1888	Bolware Farmers Aid.....	Bay,	W. F. Langenberg,	Die F. Stoenner.
1874	Boone County Home.....	Columbia,	J. S. Dorsey,	E. B. Runyan.
1867	Cape Girardeau County Mutual Aid.....	Gordonville,	Peter Hanechen,	Charles Bartels.
1868	Carondelet Home.....	St. Louis,	John Krause,	C. W. Hoffmeister.
1871	Cedar Fork Mutual Fire Benefit.....	Cedar Forks,	William Koch,	William Koch.
1869	Clover Bottom.....	Casco,	William H. Bolte,	William H. Bolte.
1877	Farmers of Schuyler County.....	Green City,	H. H. Brenzer,	D. J. Tipton.
1876	Farmers Mutual Aid of Weldon Springs.....	Weldon Spr'gs,	M. F. Pfarr,	S. J. Zerr.
1889	Farmers Lightning and Windstorm of Andrew County.....	Bolckow,	Joseph Rea,	L. J. Beecher,
1887	Farmers of Meramec and Big Creek River Townships.....	Dittmers,	Geo. Brackmann,	John Brunn.
1875	Farmers of St. Louis County.....	Clayton,	James A. Eddy,	Christian D. Wolff.
1875	Farmers of Warren County.....	Warrenton,	August Hollman,	H. G. Quincy.
1887	Farmers of Lawrence County.....	Freistatt,	John J. Spilman,	H. Bierman.
1861	Florisant.....	Florisant,	John Stroer,	Herman Hoorman.
1884	Franklin.....	St. Louis,	Henry Meier,	Emile Heintz.
1868	German.....	St. Louis,	Jacob Gruen,	W. K. Walther.
1880	German in Lincoln Township.....	Amazonia,	Christian Jemal,	G. Segessenmann.
1890	Hermann.....	Hermann,	Henry Koneck,	August Meyer.
1882	Home.....	Lincoln,		
1857	Hope.....	St. Louis,	Frank Carter,	Henry Schmitt.
1861	Jefferson.....	St. Louis,	H. Elsenhardt,	C. R. Fritsch.
1890	Laclede Fire and Marine.....	St. Louis,	Robert W. Powell,	James C. Bury, Jr.
1846	Missouri State Fire and Marine.....	St. Louis,	W. F. Homes,	George J. Kalm.
1879	Mutual Aid Society of Osage County.....	Koeltztown,	G. H. Schanwecker,	Casper Ortals.
1877	Oakfield.....	Oakfield,	Charles Hardt,	Frederic Walz.
1890	Owensville Farmers.....	Owensville,	D. H. Stiles,	John Tappmeyer.
1877	Patrons and Farmers Home Protection of Ray County.....	Liberty,	J. C. Evans,	W. E. Harbaugh.
1877	Patrons and Farmers of Cass County.....	Harrisonville,	Dr. P. C. Horney,	P. C. Taylor.
1878	Patrons Home Protection of Clay Co.....	Liberty,	J. C. Evans,	W. E. Harbaugh.
1875	Patrons of Lafayette County.....	Higginsville,	William C. Beatie,	J. T. Ferguson.
1869	St. Charles.....	St. Charles,	J. Phil. Hoch,	H. J. Schoenelch.
1872	St. Louis.....	St. Louis,	G. H. Filbrecht,	John A. Sutter.
1865	Warren and St. Charles County.....	St. Charles,	J. Phil. Hoch,	H. J. Schoenelch.
1857	Washington.....	St. Louis,	Phillip Graner,	Louis J. Behrens.
NEBRASKA.				
<i>Joint Stock Companies.</i>				
1885	Farmers and Merchants.....	Lincoln,	D. E. Thompson,	S. J. Alexander.
1892	German.....	Omaha,		
1884	Home Fire.....	Omaha,	S. H. H. Clark,	Charles J. Barber.
1889	Omaha Fire.....	Omaha,	A. J. Poppleton,	S. F. Josselyn.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Mutual Companies.</i>				
1887	Farmers of Richardson County,	Falls City,	I. W. Harris,	Samuel Lichty.
1891	Farmers,	Geneva,	J. M. Ward,	.....
1891	Farmers,	Plattsmouth,	.....	.....
1887	Farmers Union,	Grand Island,	C. L. Ervin,	W. L. Willard.
1889	Gage County,	Blaine Springs,	Joseph Reiff,	T. P. Teagarden.
1887	Gegenseitige Feuer Versicherungs Gesellschaft des Deutschen Vereins,	Blue Hill,	Friedrich Krueger,	Wm. Blumenthal.
1887	Gegenseitige Versicherungs Verein von Cassiung County,	West Point,	C. Boeckenhauer,	Adam Schiferl.
1888	Hammond Praelud,	Davenport,	H. H. Hoover,	C. S. Bean.
1887	Mutual Fire of German Farmers of Saunders County,	Cedar Bluffs,	N. Schilehting,	Claus Hansen.
1891	Merchants Union,	Kearney,	J. H. Danner,	J. J. Whittier.
1878	Scandia Mutual Protection,	Swedesburgh,	S. N. Elmilund,	C. Carlson.
1888	Svea Mutual of Saunders County,	Wahoo,	Nels Brodahl,	Nels Rosengren.

NEW HAMPSHIRE.

Joint Stock Companies.

1886	Capital Fire, Concord,	Concord,	Lyman Jackman,	Chas. L. Jackman.
1886	Fire Underwriters,	Concord,	Lyman Jackman,	Thomas M. Lang.
1885	Granite State Fire,	Portsmouth,	Frank Jones,	Alfred F. Howard.
1890	New Hampshire Fire,	Manchester,	James A. Weston,	John C. French.
1885	Peoples Fire,	Manchester,	J. C. Moore,	S. B. Stearns.
1877	Portsmouth Fire,	Portsmouth,	Frank Jones,	Alfred F. Howard.
1885	State Dwelling House,	Concord,	F. A. McKean,	Obadiah Morrill.

Mutual Companies.

1886	Etna,	Concord,	F. A. McKean,	Obadiah Morrill.
1887	American Manufacturers,	Concord,	Almon D. Tolles,	Obadiah Morrill.
1886	Antrim,	Antrim,	J. Frank Tenney,	C. E. Hills.
1887	Barnstead,	Barnstead,	Rufus S. Foss,	Chas. E. Walker.
1873	Bedford,	Bedford,	Henry L. Peaslee,	Silas A. Riddle.
1896	Bow,	Bow Mills,	Byron W. Clough,	Harrison Colby.
1859	Candia,	Candia,	Francis D. Rowe,	Moses F. Emerson.
1849	Canterbury,	Canterbury,	Myron C. Foster,	Joseph G. Clough.
1825	Cheshire County,	Keene,	John Henry Elliot,	William H. Elliot.
1885	Concord,	Concord,	S. C. Eastman,	Louis C. Merrill.
1886	Farmers,	Franklin,	H. A. Weymouth,	Chas. W. Emerson.
1888	Grange,	Milford,	Charles McDaniel,	E. C. Hutchinson.
1846	Hollis,	Hollis,	Edward Hardy,	C. B. Richardson.
1886	Home Manufacturers and Traders,	Concord,	F. A. McKean,	Obadiah Morrill.
1877	London,	London,	E. H. Robinson,	L. M. Sanborn.
1862	Lyndeborough,	Lyndeborough,	N. T. McIntire,	John H. Goodrich.
1885	Manufacturers and Merchants,	Concord,	Edward G. Leach,	Lyman Jackman.
1877	Merrinack County,	Webster,	Francis B. Sawyer,	Sherman Little.
1861	Milford,	Milford,	B. F. Hutchinson,	F. W. Richardson.
1887	New Durham,	New Durham,	H. G. Chamberlin,	Eben E. Berry.
1861	Northwood,	N'wood Nar's,	Moses G. James,	Samuel S. James.
1886	Oxford,	Oxford,	John Bickford,	B. F. Trussell.
1871	Piermont,	Piermont,	H. H. Palmer,	Aaron Barten, Jr.
1893	Rockingham Farmers,	Exeter,	John S. Hobbs,	Henry A. Shute.
1873	Rumney,	Rumney,	Geo. C. Spalding,	Charles V. Bunker.
1875	Sanbornton,	Sanbornton,	Jona. H. Taylor,	H. J. L. Bodwell.
1853	Strafford,	Ce'tre Strafford,	Mark F. Foss,	Geo. F. Johnson.
1886	Sunapee,	Sunapee,	C. A. Knowlton,	Erasmus R. Boyce.
1849	Sutton,	Sutton,	Edwin B. Lear,	Harmon P. Austin.
1887	Tilton and Northfield,	Tilton,	W. Smith Hill,	George Philbrick.
1887	Weare,	Weare,	Wm. T. Morse,	Hiram Binswell.
1876	Westmoreland,	Westmoreland,	Daniel W. Patten,	Willard Bill, Jr.
1858	Willmot,	Willmot,	Sylvester Bunker,	G. E. Woodward.

Org.	Name of Company.	Location.	President.	Secretary.
NEW JERSEY.				
<i>Joint Stock Companies.</i>				
1846	American.....	Newark,	F. H. Harris,	James H. Worden.
1841	Camden.....	Cauden,	Henry B. Wilson,	Joseph K. Sharp.
1855	Firemens.....	Newark,	John H. Kase,	Charles Colyer.
1858	Merchants.....	Newark,	Henry Powles,	J. R. Mullikin.
1831	Mount Holly.....	Mount Holly,	Amos Gibbs,	John R. Howell.
1865	National Fire and Marine.....	Elizabeth,	Amos Clark,	Moses F. Cory.
1811	Newark.....	Newark,	John J. Henry,	Frank F. McBride.
1826	New Brunswick.....	New Brunswick,	Jas. H. Van Cleef,	Frederick Weigel.
1868	Standard.....	Trenton,	William Dolton,	Wm. C. Lawrence.
<i>Mutual Companies.</i>				
1846	American.....	Plainfield,	John Ross,	L. E. Barkalew.
1849	Bergen County Farmers.....	Oradell,	A. C. Hoidrum,	Isaac Demarest.
1838	Bound Brook.....	Bound Brook,	George Stryker,	John Bush.
1821	Burlington County.....	Medford,	Charles Stokes,	Henry P. Thorn.
1844	Cumbarland.....	Bridgeton,	D. P. Elmer,	Charles S. Fithian.
1829	Elizabeth.....	Elizabeth,	Edw. C. Woodruff,	M. W. Halsey.
1844	Essex County.....	Bloomfield,	Joseph K. Oakes,	Joseph H. Dodd.
1856	Farmers of New Jersey.....	Readington,	Peter G. Schoup,	A. J. Thompson.
1860	Farmers of Warren County.....	Vlenna,	John R. Farr,	Lewis Merrill.
1851	Farmers of Salem County.....	Salem,	Wm. B. Carpenter,	Woodnat Pettit.
1879	Franklin Farmers of East Millstone.....	East Millstone,	P. J. Staats,	Peter N. VanNuy.
1867	Hackettstown.....	Hackettstown,	Seymour R. Smith,	James Fisher.
1844	Hillsborough of Somerset County.....	Bound Brook,	H. P. Cortelyou,	M. W. Scully.
1838	Holmdel.....	Holmdel,	L'fayette Schuock,	John W. Hance.
1844	Mercer County.....	Pennington,	Enoch H. Drake,	Wm. B. Curtis.
1858	Monmouth County.....	Freehold,	H. W. Murphy,	Chas. A. Bennett.
1849	Morris County Mutual Life and Fire.....	Morristown.	J. H. Van Doren,	Guy Minton.
1846	New Brunswick.....	New Brunswick.	Charles W. Kent,	W. E. Florence.
1834	New Jersey.....	Crosswicks,	A. Sutterthwait,	S. T. Vanarsdale.
1881	Patrons.....	Hamilton Sqr.,	David Lee,	Charles Mammell.
1833	Rahway.....	Rahway,	Isaac Osborn,	A. V. Shotwell.
1849	Salem County.....	Salem.	William Patterson,	J. Bernard Hilliard.
1838	Shrewsbury.....	Eatoutowu,	Henry Corlies,	Arthur Wilson.
1840	Sussex County.....	Newton,	Thomas Lawrence,	Peter S. Decker.
1857	West Windsor.....	Dutch Neck,	Joseph H. Grover,	Jacob R. Wyckoff.
NEW YORK.				
<i>Joint Stock Companies.</i>				
1863	Agricnltural.....	Watertown,	Jean R. Stebbins,	H. M. Stevens.
1811	Albany.....	Albany,	J. Howard King,	R. V. DeWitt.
1857	American.....	New York,	David Adee,	Wm. H. Crolius.
1849	Broadway.....	New York,	E. B. Maguus,	Geo. W. Jones.
1867	Buffalo German.....	Buffalo,	Phillip Becker,	Oliver J. Egert.
1849	Citizens.....	New York,	Edw. A. Walton,	Frank M. Parker.
1859	Commerce.....	Albany,	G. A. Van Allen,	E. Darwin Jenison.
1850	Commercial Union.....	New York,	Charles Sewall,	J. H. Kattenstroth.
1886	Commonwealth.....	New York,	M. M. Belding,	Chas. S. Bartow.
1852	Continental.....	New York,	F. C. Moore,	Edward Laming.
1806	Eagle.....	New York,	A. J. Clinton,	T. J. Gaines.
1850	Empire City.....	New York,	Lindley Murray, Jr.,	Davis J. Burtis.
1853	Exchange.....	New York,	Richard C. Combes,	G. W. Montgomery.
1872	Farrigut.....	New York,	J. E. Leffingwell,	Samuel Darbee.
1872	German-American.....	New York,	Enll Gellermann,	James A. Silvey.
1859	Germania.....	New York,	Hugo Schumann,	Chas. Ruykhaver.
1864	Glen Falls.....	Glen Falls,	J. L. Cunningham,	R. A. Little.
1863	Globe.....	New York,	James S. Eadie,	Wm. Valentine.
1834	Greenwich.....	New York,	Mason A. Stone,	.....
1852	Hamilton.....	New York,	D. D. Whitney,	D. D. Leeds.
1852	Hanover.....	New York,	J. Remsen Lane,	Charles L. Roe.

Org.	Name of Company.	Location.	President.	Secretary.
<i>N. Y. Joint Stock Co's.—Continued.</i>				
1853 Home,.....	New York,	Daniel A. Heald,	Wm. L. Bigelow.	
1858 Kings County,.....	Brooklyn,	Wm. E. Howell,	E. S. Terhune.	
1870 Manufacturers and Builders,.....	New York,	William Wood,	J. Jay Nestell.	
1852 Nassau,.....	Brooklyn,	William T. Lane,	Thos. M. Harris.	
1833 New York Bowery,.....	New York,	Henry Silberhorn,	J. Frank Patterson.	
1832 New York,.....	New York,	Augustus Colson,	Charles A. Hull.	
1850 Niagara,.....	New York,	Peter Notman,	George C. Howe.	
1822 North River,.....	New York,	Wm. E. Hutchins,	Fred. H. Crum.	
1851 Pacific,.....	New York,	Frank T. Stimson,	George Jeremiah.	
1853 Peter Cooper,.....	New York,	Wm. H. Riblet,	Mortimer J. Eanis.	
1853 Phoenix,.....	Brooklyn,	Geo. P. Sheldon,	Charles C. Lurie.	
1891 Queen of America,.....	New York,	Jas. A. Macdonald,	Geo. W. Burchell.	
1872 Rochester German,.....	Rochester,	Frederick Cook,	H. F. Atwood.	
1853 Rutgers,.....	New York,	Edw. B. Fellows,	Henry C. Kreiser.	
1850 Suyvesant,.....	New York,	Geo. B. Roads,	C. A. Garthwaite.	
1871 Union,.....	Buffalo,	George Sandrock,	Alexander Martin.	
1824 United States,.....	New York,	M. W. Underhill,	W. H. Griffin.	
15 G Westchester,.....	New York,	Geo. R. Crawford,	John Q. Underhill.	
1853 Williamsburgh City,.....	Brooklyn,	Marshall S. Driggs,	Frederick H. Wap-	
<i>Mutual Companies.</i>				
1887 Alleghany County Farmers Co-operative,	Angelica,	Herman Rice,	J. H. Rutherford.	
1891 Alleghany County Village Co-operative,	Angelica,	W. K. Paul,	J. H. Rutherford.	
1857 Andover and Clarence Farmers,.....	Swormville,	Frederick Stephan,	George L. Miller.	
1881 Andes,.....	Andes,	W. S. Dolg,	W. C. Laing.	
1879 Argyle Co-operative,.....	Argyle,	Robert G. Clark,	E. H. Snyder.	
1877 Ashford,.....	West Valley,	John L. Murphy,	Wm. H. Proctor.	
1842 Atlantic,.....	New York,	John D. Jones,	Joseph H. Chay.	
1882 Ballston Co-operative,.....	Burnt Hills,	A. B. Comstock,	J. H. Tibbets.	
1854 Bethlehem,.....	Bethlehem Ctr.,	A. W. Becker,	Geo. F. Imbrie.	
1882 Bovina Co-operative,.....	Bovina Centre,	John R. Hey,	Robt. F. Thomas.	
1887 Broome County Farmers Fire Relief,....	McClure Set'mt,	M. G. G. Valentine,	J. M. Fletcher.	
1889 Broome County Patrons Fire Relief,....	Kirkwood,	John Moses,	Leonard Gage.	
1858 Brunswick,.....	Cropseyville,	Abram Hulson,	Thomas H. Beck.	
1857 Butternuts Town,.....	Gilbertsville,	Joseph Soden,	W. D. Donahue.	
1878 Callicoon Agricultural Mutual Fire Re-				
lief of Sullivan County,.....	North Branch,	Wm. J. Harding,	Wm. J. Gebhardt.	
1867 Cambridge,.....	Ctr. Cambridge,	Erasmus Becker,	Horace Dodds.	
1859 Canaan Mutual,.....	Canaan Center,	Daniel W. Curtis,	Leroy L. Brown.	
1886 Caroline Farmers,.....	Slaterville,	James Bolce,	R. G. H. Speed.	
1885 Cattaraugus County Co-operative Farm-				
ers Fire Relief,.....	Randolph,	Geo. A. Gladden,	Benj. F. Gouda.	
1882 Cayuga County Farmers,.....	Poplar Ridge,	A. Lautermann,	Elisha Cook.	
1877 Cayuga County Patrons Fire Relief,....	Poplar Ridge,	A. Lautermann,	Elisha Cook.	
1879 Charlton,.....	Charlton,	Alex. Crane,	J. H. Hedden.	
1877 Chautauque County Patrons Fire Relief,	Jamestown,	Alfred Rider,	W. C. Gifford.	
1884 Chenango County Patrons Fire Relief,....	Norwich,	Geo. P. Cushman,	Chas. H. Stanton.	
1880 Cherry Valley, Roseboom, and Westford				
Co-operative,.....	Cherry Valley,	John Gilday,	Almon Brown.	
1857 Claverack,.....	Mellenville,	Almon Miller,	John Fowler.	
1878 Clifton Park and Half Moon Mutual,....	Clifton Park,	M. Van Voorhees,	W. H. H. Tourtellot.	
1859 Colymans Mutual,.....	Mellenville,	Almon Miller,	John Fowler.	
1842 Commercial Mutual,.....	New York,	W. Irving Comet,	Henry D. King.	
1886 Co-operative of Greene, Schoharie, and				
Delaware Counties,.....	Catskill,	J. H. Bagley, Jr.,	Omar V. Sage.	
1888 Co-operative of the Town of Granville,....	Granville,	M. F. C. Day,	John R. Staples.	
1881 Co-operative of the Town of Onondaga,....	East Onondaga,	Geo. B. Clark,	R. R. Slocum.	
1852 Co-operative of Wyoming and Genesee				
Counties,.....	Attica,	Rosewell C. Curtis,	Ambrose L. Norton.	
1859 Copake,.....	Copake,	Almond Shufelt,	W. Van De Bunt.	
1881 Cortland County Patrons Fire Relief,....	Hunt's Corners,	Frank J. Collier,	William E. Hunt.	
1860 Danby Mutual,.....	Danby,	John Thomas,	L. L. Beers.	

Org.	Name of Company.	Location.	President.	Secretary.
<i>N. Y. Mutual Co's.—Continued.</i>				
1880	Davenport.....	Davenport,	Robert B. Kerr,	R. L. Hebbard.
1887	Decatur, Worcester, and Maryland Co-operative.....			
1881	Delaware County Patrons and Farmers Relief.....	Rock Rift,	W. A. Gifford,	J. L. Barlow.
1869	Delhi.....	Delhi,	Henry Davie,	J. I. Goodrich.
1860	Dryden and Groton.....	Etna,	J. E. McElheny,	Bradford Snyder.
1896	Dutchess County.....	Poughkeepsie,	L. H. Vail,	J. J. Graham.
1858	Easton Mutual.....	Easton,	George Gifford,	F. W. Borden.
1887	Erie and Niagara County Farmers.....	Swormville,	John B. Fiigel,	H. B. Seerist.
1874	Erie County.....	Buffalo,	Mathias Rohr,	Joseph M. Kertz.
1890	Erie County Farmers Fire Relief.....	Derby,	Lorenzo D. Wood,	George W. Carr.
1881	Farmers Co-operative of the Towns of Camillus, Clay, Lysander, and Van Buren.....	Baldwinsville,	F. W. Fenner,	Otis M. Bigelow.
1877	Farmers of Oneida County.....	Delta,	T. D. Roberts,	S. White.
1857	Farmers of Greene County.....	Greenville,	D. Rundell,	James Stevens.
1877	Farmers of Danube.....	Minden,	Stephen Wagner,	Henry Mesick.
1880	Farmers Fire Relief of Pompey and Pubius.....	Delph.	David McClure,	Hiram McClure.
1861	Farmers of the Town of Minden.....	Freys Bush,	Jacob Snell,	Peter Fake.
1851	Farmers of the Town of Palatine.....	Stone Arabia,	Albert Kilts,	A. Saltzman.
1868	Farmers.....	Esperance,	Charles Baunis,	Jas. Van Vechten.
1855	Farmers of Fulton and Montgomery Counties.....	Perth,	Hiram Hubbs,	Hugh B. Major.
1857	Farmers of the Town of Catskill.....	Catskill,	Addison D. Plank,	S. G. Austin.
....	Farmers of Fort Edward.....	Fort Edward,	William Dolg,	Albert Williams.
1879	Farmers Indemnity of Cayuga County.....	Moravia,	A. D. Lee,	J. A. Fulmer.
1883	Farmers of Milan, Pine Plains, and Stanford.....	Lafayetteville,	Edwin Phillips,	John S. Bowman.
1877	Farmers of Orleans and Niagara Co's.....	Lockport,	Geo. H. Bradley,	J. S. Wiltner.
1882	Farmers Reliance of Chemung, Schuyler, and Yates Counties.....	Peun Yan,	M. H. Gray,	James A. Thayer.
1881	Farmers of Clinton.....	Schultsville,	John T. Rymph,	Duane Story.
1879	Farmers of Red Hook.....	Red Hook,	Gustavus Cholwell,	Edgar L. Traver.
1880	Farmers of Rhinebeck.....	Rhinebeck,	Philip H. Moore,	Albert G. Traver.
1878	Fire Relief of Wayne County.....	Lyons,	Rowland Robinson,	A. F. Shelden.
1858	Galway.....	Galway,	Robert Kelly,	C. O. Cook.
1879	German of Wayland and adjoining towns in Steuben County.....	Wayland,	John A. Schwingel,	J. Braunschweig.
1876	German Mutual Fire and Aid.....	Bergholz,	Henry Krueger,	Wm. Dornfield.
1857	German town and Clermont.....	German town,	Nathan Dick,	John H. Hoover.
1888	Gibent Mutual.....	Gibent,	Charles Tray,	G. A. Kieselburgh.
1837	Glen Cove.....	Glen Cove,	Ebenezer Kellum,	Daniel V. Weeks.
1854	Guilderland.....	Guilderland,	Wm. P. Cromese,	Wm. A. Young.
1873	Hamden.....	Hamden,	Calder Terry,	John B. Marble.
1877	Harmonia.....	Buffalo,	Chas. G. Paukow,	John G. Kleis.
1886	Hartford Town Co-operative.....	Hartford,	Enoch B. Norton,	L. G. Maynard.
1886	Hartwick.....	Hartwick Sem'y,	Geo. O. Lattin,	Wm. C. Davison.
1877	Hebron Mutual.....	West Hebron,	Wm. J. McTefflan,	Jas. E. McCellan.
1857	Jackson.....	Cambridge,	A. M. Collins,	
1877	Jefferson County Patrons Fire Relief.....	Watertown,	Luke Fulton,	O. W. Baker.
1858	Knox.....	Knox,	Charles Gaige,	Norman O. Bell.
1878	Katright.....	Bloomville,	F. A. Lyon,	L. W. Gerow.
1885	Lancaster.....	Lancaster,	George Huber,	John Leininger.
1885	Lansing Co-operative.....	Ludlowville,	C. A. Haskins,	C. G. Benjamin.
1877	Livingston County.....	Scottsburgh,	John Logan,	E. L. McFetridge.
1858	Livingston Town.....	Livingston,	Adam Fingar,	Samuel Shultz.
1882	Madison County Farmers.....	Chittenango,	F. H. Gates,	W. E. Ladd.
1884	Manhattan.....	Goshen,	C. H. Spencer,	F. W. Fitzgerald.
1891	Montgomery and Fulton Patrons Fire Relief.....	Raudall,	L. M. St. John,	G. A. Dillenbeck.
1836	Mutual Fire of Albany.....	Albany,	George Cuyler,	Henry S. Foster.

Org.	Name of Company.	Location.	President.	Secretary.
<i>N. Y. Mutual Co's.—Continued.</i>				
1883	Mutual Fire of Kinderhook and Stuyvesant.....	Niverville,	W. G. Overacker,	Jasper A. Smith.
1869	Mutual Fire of New York.....	New York,	J. C. Hatle,	J. W. Durbrow.
1874	Mutual of the Town of Cairo.....	Cairo,	Seldon H. Hine,	O. T. Schermerhorn.
1878	Mutual of Sand Lake, Postenkill, Berlin, and Stephentown.....	Sand Lake,	William Upham,	Arthur M. Peck.
1886	Nassau, Schodak, and Chatham.....	Nassau,	S. Van Valkenburg,	Abel Merchant.
1887	New Baltimore.....	New Baltimore,	D. S. Miller,	Arthur E. Powell.
1880	New Kingston.....	New Kingston,	Isaac Birdsall,	C. D. Sanford.
1887	New Scotland.....	New Salem,	Robert B. Taylor,	Samuel Patton.
1889	Niagara and Erie County Farmers Protective.....	Wendelville,	John F. Brauer,	Jacob Blum, Jr.
1858	North and East Greenbush.....	De Freestville,	S. V. A. De Freest,	James M. Wendell.
1883	Onondaga County Patrons Fire Relief.....	Marcellus,	Job Harvey,	C. E. Hall.
1877	Ontario County Patrons Fire Relief.....	Canandaigua,	Robert Moody,	Darwin McClure.
1878	Oswego County Fire Relief.....	Mexico,	E. D. Chapman,	A. L. Sampson.
1886	Otego Town.....	Otego,	LeRoy E. Bowe,	Foley Blakely.
1886	Otego County Farmers Co-operative.....	Cooperstown,	W. A. Thayer,	A. C. Shiptman.
1879	Patrons Fire Relief.....	Corfu,	J. O. Greene,	G. W. Thomas.
1887	Patrons Fire Relief of Monroe County.....	Spencerport,	E. P. Root,	H. H. Goff.
1876	Patrons Fire Relief of Tompkins, Schuyler, and Tioga Counties.....	Enfield Centre,	S. Devenport,	J. H. Theall.
1857	Pittstown.....	Pittstown,	Jonathan Hoag,	Jonathan Morton.
1836	Richmond County.....	Richmond,	Reuben Lord,	Charles Metcalfe.
1883	St. Lawrence County Farmers.....	Ogdensburgh,	Henry Lovejoy,	Nathaniel Wells.
1889	Salem Mutual Town.....	Salem,	James More,	David H. Safford.
1878	Sauquoit Valley Farmers.....	Saugnolt,	J. M. Porter,	E. C. Birdseye.
1859	Saratoga.....	Quaker Springs,	Mark T. Ferris,	M. B. Wilbur.
1887	Seneca County Patrons Fire Relief.....	Kendaia,	H. F. Trontman,	A. J. Bartlett.
1881	Sharon, Seward, and Carlisle Co-operative.....	Sharon Centre,	Seth Parsons,	Charles M. Hilber.
1860	Stamford.....	Stamford,	E. W. Churchill,	E. E. Van Dyke.
1887	Stark Co-operative.....	Van H'nersville,	O. H. Springer,	Albert H. Eckler.
1859	Stillwater.....	Stillwater,	W. H. Blood,	D. W. Ellsworth.
1836	Suffolk County.....	Southold,	Jonathan B. Terry,	Slas F. Overton.
....	Taghkanick.....	W. Taghkanick,	B. F. Sheldon,	Wm. Rockefeller.
1887	Tioga County Patrons Fire Relief.....	Spencer,	S. W. Barrott,	L. W. Hull.
1887	Tompkins County Co-operative.....	Ithaca,	John Bull,	Otis E. Wood.
1878	Venice Town.....	Genoa,	E. B. Whitten,	John Tift.
1860	Village of Greenville, Durham, Westerlo, and Rensselaerville.....	Greenville,	D. M. Wooster,	James Stevens.
1888	Walton Co-operative.....	Walton,	Charles B. Bassett,	Platt M. Hanford.
1881	Westmoreland.....	Bartlett,	H. H. Tyler,	Mark Cheney.

NORTH CAROLINA.

Joint Stock Companies.

1887	Carolina.....	Wilmington,	Geo. W. Williams,	M. S. Willard.
1868	North Carolina Home.....	Raleigh,	Wm. S. Primrose,	Charles Root.
1880	Pamlico Insurance and Banking.....	Tarborough,	H. L. Staton,	T. P. Cheshire.

NORTH DAKOTA.

Joint Stock Company.

1889	Phoenix Fire.....	Minot,	E. Ashley Meurs,	Wm. B. Meurs.
------	-------------------	--------	------------------	---------------

Mutual Companies.

1888	Farmers County of Cass County.....	Everest,	Edward Mellicke,	W. C. Mac Fadden.
1886	Grand Forks County Farmers.....	Grand Forks,	O. L. Steele,	Daniel Pyfe.
1887	Northwestern Scandinavian Farmers.....	Grand Forks,	S. A. Hofto,	L. K. Hassell.
1885	Wash County Farmers.....	Minot,	Jas. R. Bourne,	E. E. Dally.

Org.	Name of Company.	Location.	President.	Secretary.
OHIO.				
<i>Joint Stock Companies.</i>				
1829	Cincinnati,.....	Cincinnati,	Robert T. Bonsall.	Lewis L. Townley.
1881	Columbia,.....	Dayton,	E. M. Thresher,	O. I. Gunckel.
1838	Commercial,.....	Cincinnati,	J. A. Townley.	Edward Shipley.
1867	Cooper,.....	Dayton,	W. P. Callaban,	Chas. W. Schenk.
1850	Eagle,.....	Cincinnati,	Johu K. Green,	Samuel P. Post.
1864	Enreka Fire and Marine,.....	Cincinnati,	F. A. Rothier.	Adam Benus.
1883	Fidelity Fire and Marine,.....	Cincinnati,	E. V. Brookfield,	Henry Emerson.
1832	Firemeus,.....	Cincinnati,	Geo. McLaughlin,	Albert Capelle.
1865	Globe,.....	Cincinnati,	Samuel J. Hale,	R. T. Clemens.
1838	Merchants and Manufacturers,.....	Cincinnati,	Wm. H. Calvert,	Winfield S. Hukili.
1837	Miami Valley,.....	Cincinnati,	W. St.,	J. W. Montgomery.
1863	Miami Valley,.....	Dayton,	Alex. Gebhart,	W. A. S. Ayers.
1881	National,.....	Cincinnati,	Henry C. Urner.	Geo. W. Pohlman.
1865	Ohio Fire,.....	Dayton,	Dr. J. A. Walters,	John N. Bell.
1881	Security of Cincinnati,.....	Cincinnati,	F. A. Rothier,	Adam Benus.
1865	Tentonia Fire and Marine,.....	Dayton,	Edward Pape,	J. Luxweller.
1836	Washington,.....	Cincinnati,	E. V. Brookfield,	Henry Emerson.
<i>Mutual Companies.</i>				
1877	Allen County Mutual Relief,.....	Lima,	W. E. Watkins,	J. W. Derbyshire.
1889	American,.....	Cleveland,	Samuel R. House,	O. M. Bailey.
1877	Ashland County Patrons,.....	Ashland,	J. A. Myers,	L. O. Hartman.
1875	Brady Township,.....	West Unity,	S. A. Brownswell,	A. C. Eaton.
1878	Brown Township,.....	Malvern,	John Thompson,	Thos. J. McCobb.
1873	Buckeye Mutual,.....	Shelby,	S. S. Bloom,	S. F. Stambaugh.
1881	Butler and Goshen Mutual Aid,.....	Damascus,	J. P. Hole,	J. S. Walker.
1876	Central Manufacturers,.....	Van Wert,	J. S. Brumback,	F. W. Purmant.
1890	Central Ohio,.....	Columbus,	G. A. Harman,	Chas. H. Towson.
1826	Cincinnati Equitable,.....	Cincinnati,	Wm. H. Harrison,	T. S. Goodman.
1877	Clark Co. Farmers Protection and Aid,.....	Springfield,	James Anderson,	C. H. Merritt.
1837	Columbiana County,.....	New Lisbon,	E. B. Rogers,	Edward C. Gay.
1890	County,.....	Hamilton,	J. F. Banner,	W. H. Hostetter.
1877	Crawford County Farmers,.....	Bucyrus,	Daniel Rexroth,	B. Beal.
1877	Delaware County Farmers,.....	Sunbury,	William D. Miller,	William Barton.
1880	East Union,.....	Wooster,	A. Cunningham,	J. S. McCoy.
1882	Edinburg Farmers Protective,.....	Edinburg,	Lester Olmsted,	J. R. Gliddings.
1877	Erle County Farmers,.....	Sandusky,	Calvin Caswell,	J. F. Greene.
1887	Farmers Aid,.....	Atwater,	Edgar Whittiesay,	George W. Weldy.
1890	Farmers Home,.....	New Knoxville,	E. H. Meckstroth,	Wm. Holbkamp.
1879	Farmers Mutual Aid of Van Wert Co.,.....	Leslie,	Peter Hertz,	C. F. Germann.
1884	Farmers of Medina County,.....	Whitlesey,	Hubert Nettleton,	E. H. Gridley.
1888	Farmers of Jackson Township,.....	Farmersville,	Jerry Harp,	O. M. Ulrich.
1878	Farmers of Darke County,.....	Greenville,	John A. McEowen,	D. L. Gaskill.
1877	Farmers of Montgomery County,.....	Dayton,	David J. Snapp,	Henry Murr.
1885	Farmers Protection of Deafness County,.....	Farmer,	A. L. Kidenour,	P. P. Culler.
1894	Farmers Protection of Plati and Jackson Townships,.....	New Berlin,	Jacob L. Oberlin,	Isaac Hossler.
1877	Farmers,.....	Miamisburgh,	Lewis Meuse,	T. F. Plate.
1887	Farmers Home,.....	Medina,	Silas Crowell,	J. E. Derhammer.
1877	Farmers,.....	Thompson,	E. L. Stroug,	E. J. Clapp.
1878	Farmers Relief,.....	Titlin,	John Seitz,	J. H. Kuapp.
1891	Fremont,.....	Fremont,	W. H. Raymond,	K. M. Robinson.
1877	Fulton County Farmers,.....	Wauseon,	S. H. Cately,	Tilden Williams.
1867	Gegenseitiger Feuer Versicherungs und Unterstützungs Verein, der St. Marlen und St. Stephens Gemeinden,.....	Cleveland,	William Spitzig,	John P. Hoff.
1886	Gegenseitiger Unterstützungs Verein bei Feuer, von den Gliedern der Reformirten Gemeinden,.....	Cleveland,	F. Hartner,	A. C. Schwan.
1879	German Baptist,.....	Covington,	D. D. Wine,	D. G. Warwick.
1891	German Catholic,.....	Cleveland,	William Spitzig,	John P. Hoff.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Ohio Mutual Co's.—Continued.</i>				
1860	German Farmers, Warrensville.....	Warrensville,	Sebastian Fieg,	Jos. Bregner.
1879	German Farmers,	Morton,	John Ruby,	John Suedy.
1877	German Farmers,	New Bremen,	H. F. Kneening,	F. H. Kneening.
1845	German Farmers Protective, Penlerville.	Woodville,	E. F. Ernsthausen,	Fred. Nieman.
1838	German, in Henry and Defiance Counties.	Napoleon,	J. Knapp (director),	C. H. Helberg.
1858	German Mutual,	Cincinnati,	H. Hemmelmarn,	H. A. Rallerman.
1878	German Mutual,	Glandorf,	J. H. Uphaus,	W. C. Schmukhle.
1879	German Mutual of Delphos,	Delphos,	Conrad Gelse,	O. J. Ostendorf.
1879	Home of Nimishillen and Osnaburg, ..	Belfast,	Jos. S.,	Josiah Fink.
1877	Home of Plain and Jackson Township, ..	New Berlin,	Clayton Holl,	Samuel P. Rachel.
1878	Huron County Farmers,	North Fairfield,	A. D. Stoits,	W. W. Martin.
1838	Knox County,	Mt. Vernon,	Wm. McTalland,	H. H. Greer.
1878	Lake Township,	Lake,	J. W. Kreighbaum,	Milton M. Raser.
1881	Lexington Township Aid,	Alliance,	Ell Grant,	J. L. Wickersham.
1877	Line City Farmers,	Perrysburg,	James H. Pierce,	John Ault.
1878	Lordstown Farmers,	Lordstown,	W. W. Carson,	John C. Pew.
1873	Mansfield,	Mansfield,	John W. Wagner,	J. H. Eimminger.
1881	Marion Mutual of Mercer County,	St. Rosa,	B. Piekenbrock,	Lorentz Lochfeld.
1880	Marlboro Township Farmers,	Marlboro,	Samuel Carr,	W. F. Hollbaugh.
1886	Mennoniten Gemeinde Feuer Versicherungs Verein, zu Putnam and Allen Counties,	Bluffton,	P. C. Suter,	C. W. Amstutz.
1878	Merchants and Manufacturers,	Cincinnati,	Wm. H. Calvert,	Winfield S. Herd.
1877	Merchants,	Cincinnati,	E. C. Goshom,	William A. Hall.
1877	Minard Farmers,	Troy,	D. M. Coppock,	W. H. Dean.
1848	Minster,	Minster,	Wm. Nienberg,	John Horst.
1858	Mutual Aid of the First Evangelical Lutheran Church,	Toledo,	C. Kuhlmann,	E. W. V. Kuehn.
1874	Mutual of Cincinnati,	Cincinnati,	Sam'l A. McCune,	Geo. A. Thomas.
1882	Mutual of the Patrons of Husbandry of Orange Township,	Ada,	William S. Warren,	S. H. Bigger.
1877	Mutual,	Toledo,	W. H. Alexander,	J. P. Childs.
1882	Mutual Independent,	Orange Centre,	J. K. McElroy,	S. H. Bigger.
1878	Mutual Relief of Sandusky County,	Fremont,	Wm. J. Smith,	William Braggart.
1876	Mutual of Richland Township,	Marion,	J. G. Gompf,	D. Seus.
1878	Norton Mutual,	Norton,	M. L. Miller,	G. Selberling.
1818	Ohio Farmers Le Roy,	Le Roy,	Jas. C. Johnson,	O. S. Wells.
1878	Ohio Grangers,	Jefferson,	Geo. S. Shepard,	Henry Talcott.
1877	Ohio Manufacturers,	Columbus,	S. S. Bloom,	W. P. Bloom.
1886	Ohio Millers,	Canton,	John W. Hahn,	John F. Clark.
1876	Ohio Mutual, Salem,	Salem,	F. Gee,	J. R. Vernon.
1888	Palmer Township,	North Creek,	Wm. Schafer,	John Williams.
1881	Paris and Washington Townships Home.	Paris,	Henry Swallen,	Jacob Grossman.
1878	Patrons,	Bellefontaine,	S. M. Wellman,	D. B. Harrod.
1877	Patrons Relief,	Bellville,	Aaron Leedy,	Theo. L. Gaber.
1891	Peoples Industrial,	Cincinnati,	W. E. Skillman,	Edgar A. Edwards.
1875	Peoples,	Ravenna,	D'Witt C. Coolman,	Andrew Jackson.
1877	Perry Co. of the Patrons of Husbandry.	New Lexington,	S. S. Alsapach,	W. E. Dearer.
1875	Phoenix,	Cincinnati,	E. C. Goshorn,	William A. Hall.
1878	Pike Township Farmers,	North Industry,	W. Guest,	C. M. Welty.
1878	Pittsfield,	Pittsfield,	S. F. Sheffield,	H. Mills.
1890	Randolph,	Randolph,	M. Loesch,	F. F. Merriam.
1885	Residence,	Oberlin,	A. H. Johnson,	D. H. Bailey.
1890	Retail Druggists,	Cincinnati,	M. A. Burkhardt,	John Weyer.
1886	Richland County,	Bluffton,	Samuel Shefferly,	E. B. Gobie.
1886	Richland Township Farmers,	Rootstown,	W. J. Dickison,	Gideon Seymour.
1882	Rootstown, Protective,	Mt. Nebo,	Jacob Miller,	H. B. Sheffer.
1877	Sandy and Beaver Valley Farmers,	Toledo,	William Lambert,	B. F. Culbertson.
1850	Seneca County Tiffin,	Anna,	N. W. Bill,	George W. Head.
1878	Smith Township Aid,	Beloit,	D. L. Santer,	George Kean.
1859	Sonnenburg of Wayne County,	Orville,	J. H. Techantz,	J. L. Amstutz.
1857	Springfield and adjoining Townships, ..	New Springfield,	E. M. Sondecker,	Obeliah Peters.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Ohio Mutual Co's.—Continued.</i>				
1879	St. Peter's Fire Aid,	Cleveland,	John Kuch,	Leo Steinebach.
1791	Steedman,	Toledo,	Frank Hart,	J. K. Elderken.
1875	Stark County Patrons,	Canton,	Lewis Essig,	Amos L. Brenner.
1892	Snn Mutual,	Cincinnati,	Charles C. Jacobs,	Joseph Lohmann.
1884	Switzer Mutual,	Switzer,	Felix Zink,	J. J. Schnegg.
1878	Township Line Mutual Protective,	Cannon's Mill,	W. S. Smith,	William D. Rayl.
1878	Trumbull Connty Patrons Mutual,	Lordstown,	William King,	D. K. Woodward.
1873	Union,	Wadsworth,	Henry A. Mills,	E. R. Culver.
1878	University Gegenseitiger Feuer Ver- sicherungs und Unterstützungs Verein,	Cleveland,	Henry Schmitt,	Gustave Buesch.
1877	Warren County Farmers,	Springboro,	Joseph Stanton,	B. G. Easton.
1879	Wayne County,	Wooster,	J. Zimmerman,	P. C. Given.
1834	Washington County,	Marietta,	G. C. Best,	James W. Nye.
1878	Washington Township,	Plimpton,	Sparks Bird,	E. S. Greenlee.
1878	West and Knox Townships Farmers Aid.	No. Georgetown,	Hurdling Bailey,	George A. Ruff.
1879	Western,	Urbana,	J. H. Patrick,	Wilson Baldwin.
1874	Wyandot Mutual Relief,	Up. Sandusky,	J. S. Bowers,	L. G. Kurtz.
OREGON.				
<i>* Joint Stock Companies.</i>				
1887	Farmers and Merchants,	Alhany,	W. F. Read,	J. O. Writsman.
1886	Northwest Fire and Marine,	Portland,	Julius Loewenberg.	H. M. Grant.
1884	State,	Salem,	L. L. Rowland,	H. W. Cottle.
PENNSYLVANIA.				
<i>Joint Stock Companies.</i>				
1889	Allegheny,	Pittsburgh,	Charles Hayes,	C. G. Donnell.
1868	Allemanina,	Pittsburgh,	Joseph Abel,	G. W. Hammer.
1810	American,	Philadelphia,	T. H. Montgomery,	Richard Maris.
1872	Armenia,	Pittsburgh,	S. S. D. Thompson,	W. D. McGill.
1865	Artisans,	Pittsburgh,	A. J. Barr,	Charles P. Smith.
1866	Ben Franklin,	Allegheny,	John Ogden,	William A. Ford.
1871	Birmingham,	Pittsburgh,	John P. Schneider,	E. G. Scholze.
1865	Boatmans Fire and Marine,	Pittsburgh,	Oliver P. Sealfe,	Henry F. Weaver.
1865	Cash,	Pittsburgh,	Robert H. King,	Jos. T. Johnston.
1819	Citizens,	Pittsburgh,	J. R. Snively,	Howard Welch.
1870	City,	Pittsburgh,	James Phelan,	A. S. Bishop.
1835	Delaware,	Philadelphia,	Tatnall Paniding,	Henry Lythorn.
1820	Fire Association of Philadelphia,	Philadelphia,	E. C. Irvin,	Benj. T. Hekness.
1832	Fire Insurance Company of the County of Philadelphia,	Philadelphia,	James N. Stone,	F. M. Crittenden.
1829	Franklin,	Philadelphia,	Jas. W. McAllister,	Ezra T. Cresson.
1873	German-American,	Pittsburgh,	G. H. Meyer,	W. J. Patterson.
1871	German,	Philadelphia,	Frank O. Allen,	James Gaghan.
1862	German,	Pittsburgh,	H. E. White,	F. L. Gross.
1883	Girard Fire and Marine,	Philadelphia,	Alfred S. Gillett,	Edwin F. Merrill.
1871	Humboldt,	Allegheny,	John Seiling,	A. H. Trimble.
1791	Insurance Company of North America,	Philadelphia,	Charles Platt,	Greville E. Fryer.
1794	Insurance Company of the State of Pennsylvania,	Philadelphia,	George G. Crowell,	A. B. Earle.
1855	Jefferson,	Philadelphia,	Wm. McDaniel,	P. E. Coleman.
1873	Lumbermens,	Philadelphia,	Lewis Davis,	Oliver H. Hill.
1865	Manufacturers and Merchants,	Pittsburgh,	C. W. Batchelor,	William T. Adair.
1854	Mechanics,	Philadelphia,	Chas. J. Gallagher,	Simon J. Martin.
1854	Monongahela,	Pittsburgh,	Wm. A. Caldwell,	John H. Cliney.
1864	National,	Allegheny,	H. M. Boyle,	H. M. Schmitt.
1825	Pennsylvania,	Philadelphia,	R. Dale Benson,	W. G. Crowell.
1854	Pennsylvania,	Pittsburgh,	Thomas Mallon,	Christian Yeager.
1862	Peoples,	Pittsburgh,	James Herdman,	Wm. F. Gardner.
1851	Pittsburgh,	Pittsburgh,	James McCord,	Hills McKown.
1867	Reading,	Reading,	Wm. A. Arnold,	S. E. Ancona.

Co.	Name of Company.	Location.	President.	Secretary.
<i>Pa. Joint Stock Co's. Continued.</i>				
1841	Reliance.....	Philadelphia,	Thomas C. Hill,	C. F. Wister, Jr.
1835	Spring Garden.....	Philadelphia,	W. G. Warden,	G. B. Armitage.
1871	Teutonia.....	Philadelphia,	Eugene Fransen,	Thos. Chamberlin.
1871	Teutonia.....	Allegheny,	Henry Gerwig,	Chas. W. Gerwig.
1804	Union.....	Philadelphia,	C. S. Hollinshead,	E. R. Daniels.
1871	Union.....	Pittsburgh,	A. W. Mellon,	J. W. J. McLain.
1860	United Firemen's.....	Philadelphia,	Robert B. Beath,	Dennis J. Sweeney.
1849	Western.....	Pittsburgh,	Alexander Nimick,	Wm. P. Herbert.
<i>Mutual Companies.</i>				
1851	Adams County.....	Gettysburgh,	Ed. McPherson,	G. H. Buehler.
1888	Agricultural.....	Lititz,	C. G. Boyd,	H. R. Gibbel.
1881	Albany of Albany Township.....	Albany,	Levi Sechler,	Albert S. Keller.
1843	Allen and East Pennsboro.....	Mechanics' b'gh.	D. R. Merkel,	W. Penn Lloyd.
1859	Allen.....	Allentown,	C. J. Erdman,	William Meirs.
1891	Anthracite.....	Shamokin,	J. H. Conley,	D. C. Kaseman.
1875	Armstrong and Westmoreland.....	Appolo,	W. McBryon,	S. M. Nelson.
1881	Armstrong County.....	Slate Lick,	John A. Hall,	H. C. Bricker.
1875	Armstrong Township.....	Parkwood,	Jesse Thomas,	William A. Millen.
1878	Ashland.....	Ashland,	C. S. W. Schomo,	C. F. Russell.
1878	Augusta.....	Sumbury,	James Riland,	Joseph A. Goss.
1873	Aurora.....	Harrisburgh,	B. K. Huntzinger,	J. M. Houghton.
1871	Bakerstown.....	Bakerstown,	David S. Dickson,	William Scott.
1887	Beaver County.....	Beaver,	John Nelson,	A. J. Lawrence.
1879	Beavertown.....	Beavertown,	S. A. Wetzel,	A. H. Bowersox.
1871	Blooming Grove of Lycoming County.....	Hepburn,	Guttlieb Helm,	Jacob Helm.
1886	Boyetown.....	Boyetown,	William K. Grim,	L. P. G. Fegley.
1874	Briar Creek Farmers'.....	Line Ridge,	J. G. Swank,	H. H. Brown.
1892	Brush Creek.....	Brush Creek,	Geo. H. Coleman,	Milo E. Reader.
1811	Bucks County Contributionship.....	Morrisville,	John Wildman,	William S. Muil.
1871	Bucks County.....	Tinicum,	John Robbins,	Clinton S. Leach.
1878	Buffalo Valley Farmers'.....	Lewisburgh,	Andrew Ruhl,	J. A. Gundy.
1859	Butler County.....	Butler,	James Stephenson,	H. C. Helferman.
1871	Cambrian.....	Scranton,	B. Hughes,	B. E. Evans.
1877	Centennial of Cumberland and Franklin Counties.....	Shippensburgh,	G. W. Thrush,	D. Foglemonger.
1877	Centre County Patrons of Husbandry.....	Bellefonte,	James A. Keller,	C. Dale, Jr.
1890	Centre Valley.....	Neale,	M. Beatty,	F. S. Shoop.
1880	Citizens' of Northampton County.....	Bethlehem,	Edward Shimer,	C. M. Anstett.
1886	City.....	Lebanon,	A. S. Light,	S. H. Bentz.
1870	Clarion County.....	Clarion,	Charles Kaufman,	J. E. Wood.
1856	Codorus and Mahanet Mut. Protection,	Shrewsbury,	Jesse K. Wertz,	William B. Young.
1875	Commonwealth.....	Columbia,	F. A. Bennett,	W. L. Bear.
1874	Coolspring Valley.....	North's Mills,	W. B. Talt,	John Zahniser.
1882	Countryside.....	Fontana,	John L. Meyer,	Tobias Bomberger.
1890	Crombaugh Valley.....	Johnstown,	Isaac Yoder,	Jacob Holsopple.
1840	Crawford County.....	Meadville,	James D. Gill,	Rufus C. Adams.
1870	Cumberland Valley Farmers.....	Shippensburgh,	M. B. Boyd,	W. C. Creamer.
1871	Danville.....	Danville,	G. M. Shoop,	W. H. Ammerman.
1877	Dauphin County.....	Luglestown,	Andrew Buck,	Samuel A. Miller.
1839	Delaware County.....	Media,	C. R. Williamson,	Edward A. Price.
1889	Donagel and Conoy.....	Marletta,	Amos Zigler,	Simon L. Brandt.
1883	Earl.....	Farmersville,	A. W. Snader,	E. H. Rurkholder.
1885	Economy.....	Norristown,	John Slinguff,	Alan W. Carson.
1839	Eric County.....	Eric,	Lewis W. Olds,	Walter Scott.
1878	Excelsior of Butler County.....	North Hope,	J. B. Campbell,	J. F. Harper.
1880	Fairview.....	Lisburn,	John Elcher,	G. W. Atticks.
1855	Farmers American of Bucks County.....	Springtown,	Aaron Laubach,	David W. Boss.
1877	Farmers and Mechanics Home Mutual Fire of Sullivan County.....	Yorkville,	M. R. Black,	R. D. Lancaster.
1872	Farmers and Mechanics of Saville, Tyrone, Spring, Carroll, and Center Townships.....	Elliottsburgh,	George Hoobangh,	W. W. McClure.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Pt. Mutual Co's.—Continued.</i>				
1843	Farmers and Mechanics of Bucks Co.,...	Forest Grove,	Hugh B. Eastburn,	Jacob F. Krewson.
1833	Farmers of Upper and Lower Lancou Townships,.....	Bethlehem,	A. H. Ranch,	J. M. Leibert.
1871	Farmers' Mutual Assistance and Fire of Berks County,.....	Windsor Castle.	Joseph S. Hix,	Daniel Saul.
1857	Farmers,.....	Center Hall,	Frederic Kurtz,	D. F. Luse.
1875	Farmers,.....	Krenis,	Henry Kremis,	Thomas G. Derr.
1857	Farmers of Berks and Lehigh Counties,	Kurtztown,	W. P. Krum,	C. J. Rhode.
1872	Farmers of Crawford County,.....	Meadville,	Isaac Powell,	James R. Andrews.
1856	Farmers of Dover, Conewago, Newberry, and West Manchester Townships,...	York,	John Nelman,	Amos G. Throne.
1860	Farmers of Hannahstown and vicinity,...	Delano,	A. Krause,	Henry Heck.
1857	Farmers of Harbor Creek Township,...	Erle,	J. A. Moorhead,	Elias Sturgeon.
1884	Farmers,.....	Marble,	John P. Schill,	Joseph Fawcuyer.
1850	Farmers,.....	Danville,	Samuel Snyder,	W. H. Ammerman.
1876	Farmers of McCandless Township,.....	Perryville,	Philip Haas,	R. Guyton.
1862	Farmers of Monroe County,.....	Snydersville,	William Fine,	S. S. Lesh.
1845	Farmers of Northampton County,.....	Stockertown,	A. D. Shimer,	Philip Sandt.
1854	Farmers of Paradise, York County,.....	Hanover,	Jesse W. Garrett,	Philip S. Bowman.
1857	Farmers,.....	Centre Hall,	Fred Kurtz,	D. F. Luse.
1853	Farmers,.....	York,	G. Edwin Hersh,	D. Strickler.
1842	Farmers of Phila. and Bucks Counties,...	Hulmeville,	Dr. Chas. R. Kling,	George Harrison.
1850	Farmers of Schuylcr County,.....	De Turksville,	David Zehner,	J. M. Walborn.
1874	Farmers of Tuscarora,.....	Spring Hill,	Wm. Shumway,	A. B. Sumner.
1843	Farmers of Warminster,.....	Hatboro,	W. F. Morgan,	J. B. Carrell.
1872	Farmers of Washington County,.....	Canonsburgh,	Adam Edgar,	I. R. McNary.
1844	Farmers of Lancaster County,.....	Lancaster,	Reuben Garber,	A. O. Newpher.
1875	Farmers Union and Fire of Somerset County, ...	Berlin,	Samuel F. Reiman,	E. J. Walker.
1867	Farmers Union,.....	Kreidersville,	Peter Edelman,	George Boyer.
1867	Farmers Union,.....	Troxelertown,	W. K. Peter,	J. N. Schrader.
1844	Fayette County,.....	Uniontown,	Ellis B. Dawson,	Edward Campbell.
1830	Fire of Northampton County,.....	Easton,	Sam'l Drunkhouse,	George W. Stout.
1843	Frankford of the County of Phila.,...	Philadelphia,	John Shalcross,	H. St. Clair Thorn.
1850	Franklin County,.....	Chambers'gh,	Samuel M. Linn,	Lyman S. Clark.
1874	Freehold,.....	Lottsville,	C. N. Wynn,	J. E. Norris.
1878	Friends Cove Farmers,.....	Charlesville,	Henry P. Diehl,	S. T. Diehl.
1871	German,	Sharpsburgh,	Henry Ferla,	John Kraus.
1866	German,	Zellenopie,	Tobias Mevler,	J. Laderer.
1873	Glade Mill,.....	Glade Mills,	Jas. D. Anderson,	Robert Trimble.
1843	Goschenhoppn,.....	Pennsburgh,	Isaac S. Rahn,	M. K. Gilbert.
1877	Grange,.....	Troy,	J. J. Vannay,	C. E. Gladding.
1872	Halifax,.....	Halifax,	William Lodge,	H. W. Bishoff.
1882	Home of Lehigh County,.....	Emans,	Elias Blittner,	H. W. Jarrett.
1881	Home,.....	Williamsburgh,	C. D. Sparr,	Jerniah Yenger.
1870	Huston Township Co-operative,.....	Mlners,	D. Aurnudt,	D. Hoover.
1843	Independent,.....	Philadelphia,	George W. Rhaum,	Thomas Shalcross.
1880	Iron City,.....	Pittsburgh,	T. O'Leary, Jr.,	D. O. Ihmsen.
1868	Johnstown,.....	Johnstown,	John Thomas,	G. Bantly.
1870	Jordan,.....	Allentown,	B. F. Jacoby,	L. P. Hecker.
1879	Juniata Farmers,.....	McAllisterville,	J. B. Wilson,	W. H. Knouse.
1884	Keystone,.....	Philadelphia,	John T. Bailey,	Elmore A. Downes.
1854	Kishacoquillas of Mifflin County,.....	Belleville,	Henry P. Taylor,	Miles Haffly.
1853	Kittanning,.....	Kittanning,	William Brown,	George G. Titzell.
1858	Lahaska,.....	Lahaska,	Henry Lenz,	H. R. Paxson.
	Lampeter,.....	Greenland,	Amos H. Mylin,	J. K. Umblcr.
1841	Lancaster County,.....	Paradise,	John N. Woods,	John S. Witmer.
1887	Lancaster Home,.....	Lancaster,	Christian Gast,	W. O. Frailey.
1856	Lebanon,.....	Jonestown,	John Melly,	S. Y. Karmany.
1881	Liberty and Independent,.....	Gettysburg,	G. W. Wortz,	Daniel L. Plank.
1879	Limestone,.....	Limestone,	E. L. Over,	E. D. Davis.

* Company closing business.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Pu. Mutual Co's.—Continued.</i>				
1863	Line Lexington of Bucks and Montgomery Counties.....	Line Lexington,	C. Todd Jenkins,	William H. Price.
1879	Locust.....	Roaring Creek,	D. A. Munson,	Haines Yost.
1879	Lower Windsor.....	East Prospect,	Jacob H. Leber,	Gerard C. Brown.
1882	Lurgan.....	Mowersville,	Joseph Mowers,	Aaron F. Snook.
1876	Luzerne.....	Hazleton,	August Yeager,	J. G. Kirchner.
1851	Lykens Valley.....	Elizabethville,	S. B. Romberger,	James Miller.
1877	Manheim.....	Manheim,	John M. Dunlap,	C. D. Kiehl.
1886	Manor of Lancaster County.....	Creswell,	John H. Landis,	M. D. Kending.
1872	Minersville.....	Minersville,	Cyrus Moore,	L. F. Roehrig.
1841	Monroe County.....	Stroudsburg,	William Wallace,	C. D. Brodhead.
1875	Moreland.....	Lairdsville,	George T. Frontz,	S. B. Derr.
1871	Mount Joy Township.....	Elizabethtown,	John K. Nissley,	I. N. S. Will.
1872	Mount Oliver German.....	Mt. Oliver,	Frederick Hampe,	John Theobald.
1858	Mummasburgh.....	Mummasburgh,	E. W. Stable,	David McGrew.
1786	Mutual for Insuring Houses.....	Philadelphia,	John Lambert,	Clifford Lewis.
1842	Mutual Beneficial of Bucks County.....	Langborne,	Pierson Mitchell,	H. H. Gillman.
1859	Mutual.....	Annville,	O. H. Henry,	Collins Deau.
1845	Mutual of Berks Co. and Brumfieldville,	Denglers,	James McGowan,	Solomon Stower.
1843	Mutual of Germantown and Vicinity.....	Philadelphia,	Jabez Gates,	Wm. H. Emhardt.
1874	Mutual of Greene Township.....	Jamestown,	W. W. Ray,	L. A. McCrumb.
1845	Mutual.....	Hummelstown,	Jacob Shope,	John J. Nissley.
1874	Mutual of Lehigh County.....	Allentown,	Charles H. Blank,	E. H. Buchecker.
1875	Mutual.....	Millville,	Joseph W. Eves,	Ellis Eves.
1841	Mutual of Montgomery County.....	Norristown,	John J. Corson,	M. McGlathery.
1843	Mutual.....	Pottstown,	Jacob Reiff,	Charles Moore.
1870	Mutual.....	Reading,	George D. Stitzel,	P. M. Ermentrout.
1843	Mutual of Sinking Springs.....	Reading,	Benjamin E. Dey,	J. Van Reed.
1875	Mutual of South Bend Township.....	South Bend,	A. B. Ramaley,	W. N. Wherry.
1876	Mutual of Washington Township.....	Willett,	W. T. Smith,	Samuel Browne.
1840	Mutual Fire of Chester County.....	Cottsville,	Abraham Gibbons,	Isaac Spaekman.
1880	Mutual Security of Chester County.....	Goshenville,	Israel L. Bartram,	D. C. Windle.
1878	Neffville of Lancaster County.....	Neffsville,	J. F. Hess,	A. C. Hlyus.
1856	Nescopeck.....	Nescopeck,	Tobias Hess,	Benj. Evans.
1884	Nesbannoch.....	Mercer,	W. C. Black,	W. A. Munnell.
1880	New London.....	Kemblesville,	Thomas Mercer,	David Mercer.
1844	Northern of Lancaster County.....	Ephrata,	Samuel Hissly,	W. K. Seltzer.
1872	Northwestern of Schuylkill County.....	Valley View,	William Hock,	C. I. Landensager.
1874	Oakdale.....	Oakdale,	W. C. McFarland,	J. W. Nesbit.
1871	Oakland.....	Dempseytown,	Robert Reed,	F. Dyson.
1872	Old Elizabeth.....	Elizabeth,	J. C. Penins,	J. F. Blair.
1870	Path Valley.....	Dry Run,	W. Z. Kegerreis,	John A. Elder.
1877	Patrons.....	Ambrose,	J. K. McKilboes,	G. W. Bradley.
1875	Patrons.....	Mechanics'b'gh,	Christian Dietz,	H. S. Mohler.
1888	Patrons Mutual Fire Relief.....	Townville,	D. C. Kennedy,	G. D. Heath.
1867	Penn of Chester County.....	West Chester,	Alfred P. Reid,	Barclay Lear.
1870	Penn Township of Lancaster County.....	Sporting Hill,	Jacob H. Hershey,	T. H. Hershey.
1887	Pennsylvania Millers.....	Huntingdon,	B. F. Isenberg,	John M. Maguire.
1873	Pennsylvania.....	Columbia,	William McDivitt,	George Young.
1889	Peoples.....	Harrisburg,	H. C. Alleman,	George H. Grove.
1871	Perkiomen Valley.....	Collegeville,	George W. Steiner,	A. D. Fetteroff.
1752	Philadelphia Contributionship for the Insurance of homes.....	Philadelphia,	Alexander Biddle,	J. Somers Smith.
1880	Philadelphia Manufacturers.....	Philadelphia,	George Wood,	S. M. Pittman.
1875	Phoenix.....	Phoenixville,	John H. Egoif,	Jonathan Rees.
1886	Pine Creek.....	Bryan,	G. G. Borland,	A. Carson.
1874	Pinn Creek Township Farmers.....	Whitesburgh,	John M. Stewart,	James A. Kelley.
1840	Pottsville.....	Pottsville,	J. Harry Zerbey,	Charles J. Bowen.
1857	Protection of Cambria County.....	Ebensburgh,	J. M. Thompson,	T. W. Dick.
1851	Protection.....	Littletown,	Amos Baschear,	W. F. Cronse.
1840	Pymatuning.....	Fredonia,	Levi Bertz,	S. V. McDowell.
1883	Quaker City.....	Philadelphia,	Lewis Morford,	A. T. Cross.
1878	Rush Township.....	Rushtown,	J. B. McCloughan,	James Reed.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Pt. Mutual Co's.—Continued.</i>				
1892 Salem.....	Kennard,	J. L. Riley,	W. L. McGranahan,	
1881 Servickley.....	Mendon,	A. B. Hunter,	C. D. Aultman,	
1875 Shamokin Township.....	Elysburgh,	Samuel Swauk,	Jacob E. Muench.	
1855 Somerset County,*.....	Somerset,	Samuel Barclay,	L. M. Hicks.	
1860 Southern of York County.....	York,	John S. Keech,	J. F. Geesey.	
1892 Southern of Lancaster County.....	Quarryville,	G. W. Swisher,	H. E. Raub.	
1878 South Schuylkill Farmers.....	Molino,	Jeremiah Smith,	F. S. Sanyberger.	
1865 Spring Garden.....	York,	Samuel Hively,	Charles H. Fry.	
1890 State.....	Harrisburg,	C. P. Hauna,	B. K. Huntzinger.	
1877 Stone Valley.....	Mahanoy,	William Schaffer,	John Tressler.	
1861 Sugar Valley.....	Loganton,	D. R. Heckman,	D. M. Morris.	
1873 Susquehanna.....	Harrisburg,	H. H. Bechtel,	B. K. Huntzinger.	
1890 Tioga County Grange.....	Mansfield,	Andrew J. Doane,	Thomas E. Evans.	
1874 Towamensing Farmers' of Millport.....	Aquashicola,	Levi Wentz,	J. C. Kreamer.	
1884 Tulpehocken.....	Meyerstown,	F. A. Shultz,	H. S. Gockley.	
1886 Union.....	Norristown,	David Truckess,	Henry S. Kulp.	
1859 Union of Montgomery County.....	Jenkintown,	Joseph Bosler,	C. Mather.	
1874 Tanners.....	Philadelphia,	D. P. Lear,	Samuel Kurtz.	
1861 Union of Westmorland County.....	Greensburg,	O. J. Clawson,	W. A. Griffith.	
1877 Valley.....	Lebanon,	Samuel Weiss,	J. S. Shetter.	
1873 Wall Rose.....	Wall Rose,	Isaac N. Wright,	Henry Gross.	
1873 Washington County.....	Washington,	Alex. Murdock,	L. M. Marsh.	
1875 Washington of Jefferson County.....	Rockdale Mills,	J. M. McClelland,	W. C. Smith.	
1870 Washington.....	Newcastle,	William G. Gibson,	G. W. M'Cracken.	
1890 Washington of Lebanon County.....	Lebanon,	Andrew Light,	J. H. Miller.	
1890 Wayne County Farmers.....	Honesdale,	Paul Swingle,	Perry A. Clark.	
1878 West Branch.....	Muncy,	Charles D. Eldred,	William J. Wood.	
1886 Western of York Connty.....	Thomasville,	Jacob Auldinger,	Henry Hubley.	
1887 West Salem.....	Greenville,	Silas Hunter,	D. Loutzenhiser.	
1843 White Hall.....	Chalfont,	Eugene James,	E. L. Summers.	
1846 Windsor Mutual Assistance and Fire.....	Hamburgh,	W. Umbenhauer,	S. K. Dreibeis.	
1875 Worth.....	West Liberty,	James Humphreys,	W. E. Taylor.	
1843 York County.....	York,	Jacob Stair,	S. H. Forry.	

RIHODE ISLAND.

Joint Stock Companies.

1850 Equitable Fire and Marine.....	Providence,	Fred W. Arnold,	J. T. Tillughast.
1851 Merchants.....	Providence,	W. T. Barton,	W. P. Goodwin.
1799 Providence-Washington.....	Providence,	J. H. DeWolf,	E. L. Watson.

Mutual Companies.

1877 American.....	Providence,	J. S. Phetteplace,	R. B. Chapman.
1868 Blackstone.....	Providence,	John Eddy,	William F. Worch.
1874 Enterprise.....	Providence,	C. H. Merriman,	Robt. B. Chapman.
1854 Firemens.....	Providence,	Edwin Barrows,	J. T. A. Eddy.
1854 Franklin.....	Providence,	Amos Bowen,	John R. Wheaton.
1875 Hope.....	Providence,	Horatio Rogers,	L. T. Downes.
1835 Manufacturers.....	Providence,	Henry H. Ormsbee,	Roscoe L. Colman.
1871 Mechanics.....	Providence,	Amos C. Barstow,	Henry H. Ormsbee.
1884 Mercantile.....	Providence,	Henry Y. Grant,	Alfred W. Eddy.
1874 Merchants.....	Providence,	John Eddy,	William F. Worch.
1848 Pawtucket.....	Pawtucket,	Robert Sherman,	Isaac Shove.
1860 Providence.....	Providence,	Henry H. Barker,	Hardin C. Waters.
1848 Rhode Island.....	Providence,	G. C. Nightingale,	Addison H. White.
1855 State.....	Providence,	R. B. Chapman,	C. H. Chapman.
1865 Tiverton and Little Compton.....	Little Compton,	I. C. Wilbur,	F. R. Brownell.
1863 Union.....	Providence,	Edwin Barrows,	J. T. A. Eddy.
1873 What Cheer.....	Providence,	L. T. Downes,	J. T. Day.

* Company closing business.

Org.	Name of Company.	Location.	President.	Secretary.
SOUTH CAROLINA.				
<i>Joint Stock Companies.</i>				
1890	Charleston Fire and Marine.....	Charleston,	James Murdoch,	.....
1892	Mercantile.....	Charleston,	E. B. Hollings,	J. H. Bruning.
1889	South Carolina Home.....	Columbia,	James Woodrow,	Allen Jones.
<i>Mutual Companies.</i>				
1852	Carolina.....	Charleston,	A. Stemmermann,	Herman Klotte.
1834	Hibernian.....	Charleston,	E. F. Swegan,	M. F. Kennedy.
SOUTH DAKOTA.				
<i>Joint Stock Companies.</i>				
1881	Dakota Fire and Marine.....	Mitchell,	George Beed,	George A. Sisby.
1887	Fidelity.....	Huron,	Alonzo Waidall,	Charles E. Bryant.
1883	Yankton.....	Yankton,	N. Edmunds,	E. A. Giltman.
<i>Mutual Companies.</i>				
1885	Brute County Farmers.....	Kimball,	J. M. Bourey,	C. D. Savage.
1885	Fairview Farmers of Faulk County.....	Faulkton,	Edw. C. Clifford,	D. Roy Jones.
1889	Farmers of Hanson County.....	Alexandria,	P. H. McManus,	Ludwig Plagman.
1887	Farmers of Lake County.....	Wentworth,	D. M. Finnie,	Willard Packard.
1883	Farmers.....	Danville,	S. N. Monk,	George Georgeason.
1888	Farmers of Union County.....	Big Springs,	John Sellburg,	A. W. Johnson.
1890	Farmers.....	Volga,	O. J. Sveen,	J. O. Hjelle.
....	Farmers.....	Vermillion,	John Cleveland,	Hans Myron.
....	Farmers Protective.....	Plankinton,	James P. Ward,	H. M. Travis.
TENNESSEE.				
<i>Joint Stock Companies.</i>				
1871	Bluff City.....	Memphis,	James C. Neely,	W. H. Moore.
1890	Citizens.....	Memphis,	R. Dudley Frayer,	R. W. Parham.
1869	Equitable.....	Nashville,	Adam G. Adams,	John O. Treasurer.
1882	Factors.....	Memphis,	Noland Fontaine,	James E. Beasley.
1858	Hernando.....	Memphis,	S. H. Dunscombe,	J. S. Dunscombe.
1884	Home.....	Nashville,	J. H. Collins,	W. D. Mayo.
1856	Home.....	Memphis,	John K. Speed,	B. F. Price.
1886	Island Home.....	Knoxville,	H. W. Lyon,	J. E. Hickman.
1878	Knoxville.....	Knoxville,	D. A. Carpenter,	L. C. Fletcher.
1882	Nashville Fire and Marine.....	Nashville,	J. H. Thompson,	John Burns.
1881	Phoenix Fire and Marine.....	Memphis,	H. M. Neely,	John Johnson.
1865	Planters Fire and Marine.....	Memphis,	D. T. Porter,	F. B. Hunter.
1865	State.....	Nashville,	G. P. Thurston,	Duke R. Johnson.
1881	Factors.....	Memphis,	N. Fontaine,	J. E. Beasley.
1887	Valley Home.....	Talbotts,	Dr. E. B. Hale,	J. B. Franklin.
TEXAS.				
<i>Joint Stock Company.</i>				
1889	Alamo.....	San Antonio,	Sam. Maverick,	S. D. Scudder.
UTAH.				
<i>Joint Stock Company.</i>				
1886	Home.....	Salt Lake City,	Heber J. Grant,	Elias A. Smith.
VERMONT.				
<i>Joint Stock Company.</i>				
1881	New England.....	Rutland,	John A. Mead,	J. R. Hoadley.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Mutual Companies.</i>				
1874	Union Mutual.....	Montpelier,	W. G. Ferrin,	John H. Senter.
1898	Vermont.....	Montpelier,	Horatio A. Taplin,	James T. Sabin.
VIRGINIA.				
<i>Joint Stock Companies.</i>				
1870	Alexandria.....	Alexandria,	Benoni Wheat,	George Wise.
1888	Mount Vernon.....	Alexandria,	F. E. Corbett,	A. A. Warefield.
1891	Norfolk.....	Danville,	P. R. Jones,	W. E. Griggs.
1890	Petersburg Savings.....	Petersburg,	Fred. R. Scott,	Edw. W. Butcher.
1892	Portsmouth.....	Portsmouth,	O. V. Smith,	W. V. H. Williams.
1888	State of Virginia.....	Alexandria,	J. W. Walker,	Henry J. Kintz.
1892	Virginia Fire and Marine.....	Richmond,	W. H. Palmer,	W. H. McCarthy.
1895	Virginia State.....	Richmond,	N. V. Randolph,	R. E. Richardson.
1897	Wytheville.....	Wytheville.	R. E. Withers,	August Hensler.
<i>Mutual Companies.</i>				
1875	Albemarle Home.....	Yanceys Mills.	.....	George Wise.
1871	East Augusta.....	Hermitage,	John J. Lawew,	R. N. Page.
1870	East Rockingham and Page Farmers Home.....	Luray,	E. J. Rothgeb,	Wm. M. Rosser.
1872	Farmers and Mechanics Benevolent of Roanoke and Botetourt Counties.....	Salem.	C. B. Mooman,	M. P. Frantz.
1888	Farmers, Merchants, and Mechanics Benevolent.....	Wades,	William A. Goad,	M. J. Traylor.
1881	Fauquier Home.....	Midland,	J. L. Gorrell,	J. L. Pilcher.
1869	Independent of Fairfax County.....	Alexandria,	C. Lukens,	R. H. Havenor.
1794	Mutual.....	Richmond,	H. A. Claiborne,	F. D. Steger.
1844	Mutual of Loudoun.....	Waterford,	Wm. Williams,	J. T. McGavack.
1878	Happahannock Home.....	Washington,	M. Miller,	H. M. Dudley.
1878	Rockbridge.....	Lexington,	J. G. Cress,	John T. Wilson.
1869	Rockingham Home.....	Cross Keys,	George P. Bentner,	J. R. Webb.
1876	Shenandoah Farmers Home.....	Headquarters,	P. W. Magruder,	R. M. Lautz.
1872	West Rockingham.....	Mt. Clinton,	D. A. Heatwole,	H. A. Heatwole.
WASHINGTON.				
<i>Joint Stock Companies.</i>				
1883	Cascade Fire and Marine.....	Seattle,	John Schram,	William T. Ivey.
1888	Farmers.....	Seattle,	T. M. Alvord,	S. S. Waldo.
1891	Tacoma.....	Tacoma,	A. L. Horner,	J. B. Nation.
1891	Washington Farmers.....	Spokane,	R. C. McCroskey,	Fred. R. Marvin.
WEST VIRGINIA.				
<i>Joint Stock Companies.</i>				
1882	American.....	Wheeling,	P. B. Dobbins,	Geo. H. Robinson.
1831	Fire and Marine.....	Wheeling,	C. W. Rawling,	Wylie Irwin.
1892	Franklin.....	Wheeling,	J. N. Vance,	J. P. Adams.
1867	German.....	Wheeling,	W. F. Stifei,	F. Rießer.
1883	Jefferson.....	Wheeling,	E. W. Oglebay,	J. L. Strucklein.
1891	Lumbermens.....	Berkeley Sp'gs,	J. W. McCaffry,	Everett J. House.
1863	Peabody.....	Wheeling,	Alonzo Loring,	J. F. Paull.
1892	Reliance.....	Berkeley Sp'gs,	H. W. Desher,	H. W. Michael.
1894	Standard.....	Wheeling,	W. Ellingham,	E. B. Bowen.
1886	Underwriters.....	Wheeling,	George Hook,	Alfred Paull.
<i>Mutual Companies.</i>				
1877	Farmers and Mechanics.....	Martinsburg,	H. T. Cushwa,	C. P. Matthaei.
1878	Jefferson County.....	Charlestown,	Joseph Trapnell,	R. A. Alexander.

Org.	Name of Company.	Location.	President.	Secretary.
WISCONSIN.				
<i>Joint Stock Companies.</i>				
1870	Concordia.....	Milwaukee,	J. H. Inbusch,	Gustav Wollaefer.
1852	Milwaukee Mechanics.....	Milwaukee,	C. Preusser.	Adolf J. Cramer.
1869	Northwestern National,	Milwaukee,	Alfred Janies,	John P. McGregor.
1890	Winnebago.....	Oshkosh,		
<i>Mutual Companies.</i>				
1879	Albion.....	Edgerton,	Henry Marsden,	Samuel Clarke.
1886	Alden and Black Brook.....	Alden,	Joseph Vassaw,	L. E. Parslow.
1885	Apple River Scandinavian.....	Apple River,	F. A. Carlson,	Chris Peterson.
1873	Arlington Farmers.....	Arlington,	K. A. Johnson,	S. W. Clark.
1874	Ashford.....	Campbellsport,	Nicholas Klotz,	J. A. Hendricks.
1874	Ashippun,	Alderly,	Thomas Steele,	John H. Hudy.
1876	Aurora.....	Colebrook,	John H. Thomas,	A. S. Rogers.
1877	Baraboo Farmers.....	Baraboo,	John Dickie,	Levi Cohoon.
1875	Berlin Farmers.....	Berlin,	G. Zimmermann,	C. F. John.
1887	Berlin.....	Berlin,	F. May,	R. C. Johnson.
1876	Berry.....	Cross Plains,	F. Shumman,	Otto Keri.
1881	Bloomfield.....	W. Bloomfield,	G. W. Bahnmann,	F. Kopske.
1874	Bloomington Farmers.....	Bloomington,	John Ryan,	Thomas Penleton.
1874	Blue Mounds.....	Mt. Horeb,	Michael Johnson,	G. E. Mickelson.
1871	Bohemian Mutual of the Town of Kosh- nuth.....	Kellnersville,	Josef Konceek,	F. Kilment.
1874	Brighton.....	Brighton,	W. E. McVicar,	John Daniels.
1860	Bristol Town.....	Bristol,	C. B. Gaines,	H. G. Tourtelotte.
1875	Burnett Farmers.....	Beaver Dam,	A. Lockwood,	S. H. Ford.
1872	Calumet.....	Beaver Dam,	E. A. Fowler,	W. H. Jones.
1873	Caledonia,	Readfield,	W. Strelon,	George Mader.
1876	Caledonia Town.....	Alton,	Ernest Strangman,	J. Staudenmayer.
1873	Calumet County.....	New Holstein,	J. Severin,	William Greverus.
1873	Cedarburgh.....	Cedarburgh,	John Brues,	F. Kenney.
1887	City of Oconomowoc.....	Oconomowoc,	D. G. Munger,	E. W. Delaney.
1873	Columbus.....	Fall River,	M. C. Hobart,	W. H. Proctor.
1875	Concord.....	Concord,	John Sell,	Albert May.
1875	Cottage Grove of the Towns of Cottage Grove, Blooming Grove, Burke, Dunn, Pleasant Springs, and Fitch- burg.....	Madison,	Henry Peters,	Daniel Bechtel.
1874	Courtlund.....	Randolph,		C. H. Gilmore.
1875	Crystal Lake Farmers.....	Germania,		J. A. Wegenke.
1874	Darien.....	Darien,	J. H. Seaver,	Eugene Flaherty.
1875	Darlington.....	Darlington,	F. B. Fitch,	James Trustrall.
1876	Der Deutsche Gegenseitige Feuer-Ver- sicherungs-Verein in Marlan.....	Boscobel,		Paul Wellner.
1887	Deutscher Gegenseitiger Unterstützungs Verein bei Feuer-Ver-sicherungen.....	Newfane,	F. Feuerhamer,	P. Schneberger.
1876	Die Deutsche Gegenseitige Farmer Feuer-Versicherungs-Gesellschaft.....	Mishicot,	Hans Beier,	Louis Hyroth.
1879	Dodgeville Town Farmers.....	Dodgeville,	Louis Lann,	Joseph Perkins Jr.
1891	Druggists.....	Janesville,	C. Widule,	E. B. Heinstreet.
1883	DuPont Farmers.....	Marion,	John Polzin,	Fred Krall.
1879	Eagle Point.....	Eagle Point,	F. T. Brown,	W. B. Bantlett.
1872	Elba.....	Danville,	A. Reddeman,	E. E. Williams.
1877	Ettrick Scandinavian.....	Ettrick,	Jens K. Hagstad,	E. O. Gilbertson.
1875	Fall Creek Farmers.....	Fall Creek,		W. J. Fredrich.
1881	Farmers Home.....	Little Chute,	G. J. Berghins,	William Geenen.
1878	Farmers Home of the Town of Elling- ton.....	Hortonville,	Charles Sweetser,	L. Jacquot.
1876	Farmers.....	Lake Geneva,	George Allen,	L. G. Foster.
1876	Farmers.....	Menomonie,	Thomas Dickson,	W. H. Landon.
1888	Farmers of Franklin and Oak Creek....	Franklin,	G. Schmidt,	Rodolph Brunn.
1872	Farmers of Harmony.....	Milton June,	Andrew Barlass,	John Stockman.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Wisconsin Mutual Co's.—Continued.</i>				
1875	Farmers of Johnstown.....	Johnstown,	R. T. Pember,	Volney Wood.
1889	Farmers of Lower Sugar Bush.....	Peshigo,	August Kamke,	Ernst Lepinsky.
1874	Farmers.....	Mukwonago,	J. N. Crawford,	A. J. Boss.
1874	Farmers.....	Newark,	H. G. Nelson,	E. H. Skinner.
1876	Farmers.....	Otsego,	S. W. Herring,	Theo. Henton.
1876	Farmers.....	Reedsburgh,	John H. Darger,	W. Raetzmann.
1874	Farmers.....	Ripon,	Robert Sheldon,	E. P. West.
1875	Farmers.....	Sparta,	H. H. Cremer,	Myron Rowley.
1875	Farmers.....	Burlington,	W. E. Chipman,	T. H. Marsland.
1872	Farmers.....	Centre,	Seth Fisher,	J. B. Whitmore.
1874	Farmers.....	Clarno,	T. J. Anderson,	Frank Smock.
1878	Farmers of the Town of Greenfield.....	Milwaukee,	John Cooper,	Louis Fieldner.
1883	Farmers of the Town of Lake.....	Milwaukee,	John Howard,	James P. Howard.
1874	Farmers.....	New Berlin,	John Evans,	A. Snyder.
1873	Farmers.....	Spring Prairie,	A. M. Aldrich,	George D. Puffer.
1873	Farmers of the Town of Sugar Creek.....	Tibbets,	S. R. Edwards,	Thomas Davis.
1874	Farmers of the Town of Union.....	Fulton,	L. D. Sowin,	E. G. Pound.
1878	Farmers.....	Walworth,	Cyrus Church,	E. H. Maxon.
1874	Farmers.....	Waukesha,	O. P. Clinton,	A. V. B. Dey.
1880	Farmers of the Town of Wauwatosa.....	Elm Grove,	James S. Stickney,	Edw. W. Robbins.
1872	Farmers of the Towns of Albany, Lima, Durand, Waubeek, Waterville, and Frankfort.....	Lima Centre,	S. L. Plummer,	Fred Ganld.
1874	Farmers of the Towns of Dover and Norway.....	Dover,	C. Powntree,	Simon J. Hangan.
1874	Farmers.....	Tomah,	Methen Robertson,	Fred Noth.
1875	Farmers of Wayne and Grantot.....	Collins,	J. S. Stowe,	S. W. Usher.
1874	Farmers.....	Woneewoc,	J. N. Grant,	Charles Meffert.
1875	Farmers.....	Sun Prairie,	.....	E. H. Hidden.
1875	Farmers.....	Waterford,	Frank E. Hoyt,	E. M. Groat.
1875	Farmers Mutual Protective.....	Marshall,	W. H. Slatter,	Eugene Shepard.
1878	Farmington of the Town of Farmington.....	E. Farmington,	Chopin Kimball,	August Bepf.
1875	Fond du Lac, Empire, and Friendship.....	Fond du Lac,	Robert Wilson,	S. B. Standfield.
1874	Fountain City Mutual Farmers.....	Fountain City,	J. B. Denning,	John J. Senn.
1877	Franklin Farmers.....	Spring Green,	John H. Carpenter,	R. H. Douglas.
1889	Gegenseitige Farmer Fener Versiche- rungs Gesellschaft.....	Manitowoc,	Moritz Kiel,	H. J. Klingholz.
1888	German Farmers of Montpeller.....	Ellisville,	.....	August Jahnke.
1872	German of Liberty.....	Stitzer,	Louisa Heberlein,	Henry Bald.
1854	German town Farmers.....	Rockfield,	Andrew Martin,	Martin Schottler.
1867	Hamburg Town.....	Chaseburgh,	L. C. Steinburg,	Ole Johnson.
1876	Hartland Farmers.....	Hartland,	.....	T. Simon.
1883	Henrietta Greenwood Unionska, Vzá- emna protí ohni Pojistovael Spolec- nost.....	Yuba,	Martin Rott,	W. Hlynek.
1872	Herman Farmers.....	Herman,	John Zirbel,	Charles Ringle.
1870	Holland Farmers.....	Cedar Grove,	.....	H. Walwood.
1875	Hustisford Farmers.....	Hustisford,	S. R. Jones,	Richard Roll.
1883	Irving.....	Irving,	Mark Douglass,	H. W. Robinson.
1875	Ixonia.....	Pipersville,	F. W. Hubner,	F. V. Piper.
1886	Jamestown.....	Kieler,	Michael Kirchberg,	A. Brand.
1873	Jefferson.....	Linn Grove,	J. M. Berry,	F. Barnum.
1874	La Crosse County Scandinavian.....	Stevenson,	Ole P. Black, Sr.,	John Johnson.
1873	La Prairie and adjoining Towns.....	Janesville,	J. P. Thomas,	Henry Tarrant.
1887	Lebanon Farmers.....	Lebanon,	John Latzke,	William Schroefel.
1872	Lindon Town Farmers.....	Linden,	John Lee,	Robert Osborne.
1877	Lindlinia of the Towns of Lindlinia, Lemonweir, Seven Mile Creek, and Summit.....	Mauston,	Hiram Johnson,	Franklin Wilcox.
1874	Lisbon.....	Sussex,	William Weaver,	George McKerrrow.
1889	Little Black Farmers.....	Little Black,	John Herbet,	Fred. Krammer.
1877	Lodi Farmers.....	Lodi,	Job Mills,	Charles Goodall.
1880	Lower Sugar Bush.....	Peshigo,	.....	Ernst Lepinsky.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Wisconsin Mutual Co's.—Continued.</i>				
1881	Luck Mutual,.....	Luck,	P. C. Jensen,	Nelson Lawson.
1870	Lynn Mutual,.....	Lynn,	Fred J. Vine,	C. Sternitzky.
1876	Manchester, Kingston, and Marquette,...	Manchester,	John H. Carl,	C. A. Millard.
1887	Manufacturers,.....	Milwaukee,	J. P. Rundle,	C. O. Hawley.
1889	Marcellon, Fort Winnebago, and Buffalo Farmers,.....	Marcellon,	Thomas Kearue,	A. A. Cannon.
1878	Martell Mutual Town,.....	Martell,	S. Thorson,	G. N. Heyerdahl.
1882	Mazo Manie and Black Earth Farmers,...	Mazo Manie,	Joseph Bennett,	John McKenzie.
1871	Meeme Home Protection,.....	Meeme,	William Lorfield,	C. E. Conway.
1875	Menomonee, Granville, and Germantown Farmers,.....	Fussville,	John Flannagan,	W. Bourse.
1872	Merrimac, Prairie du Sac, Sumpter, Henry Creek, and Troy Mutual Farmers,.....	Sank City,	Richard Barry,	Samuel Kleiner.
1876	Middletown,.....	Middleton,	David Lyle,	Henry Schuster.
1882	Millers,.....	De Pere,	John Schuette,	E. W. Arndt.
1888	Montpelier Farmers,.....	Ellisville,	.....	John Zather.
1876	Mount Morris Norwegian,.....	Mt. Morris,	John Johnston,	James Peterson.
1876	Mount Pleasant,.....	Monticello,	J. C. Zimmerman,	E. F. Wright.
1872	Mutual of Calumet,.....	Beaver Dam,	.....	W. N. Jones.
1860	Mutual Farmers of the Town of New- ton,.....	Timothy,	Carl Diedrichs,	Fred Schmidt.
1885	Mutual,.....	Eau Claire,	George B. Shaw,	J. A. Smith.
1889	Mutual,.....	Winnebago,	.....	D. S. Woodworth.
1889	Mutual,.....	Sevastopol,	George Basford,	Joseph L. Nourse.
1873	Mutual of the Town of Hampden,.....	Columbus,	T. Sanderson,	Stewart C. Bell.
1874	Mutual,.....	Marshfield,	Lambert Brost,	M. J. Miesen.
1874	Mutual of the Town of Ononowoc,.....	Monterey,	Hiram Prosen,	William G. Travis.
1874	Mutual,.....	Monroe,	.....	Frank Smock.
1872	Mutual of the Town of Trenton,.....	Fox Lake,	J. W. McElroy,	S. C. McDowell.
1873	Mutual of the Town of Turtle,.....	Shopiere,	William Gates,	A. H. Manley.
1873	Mutual of the Town of Sylvester,.....	Albany,	C. F. Peigra,	C. J. Stephenson.
1884	Necklun,.....	Oshkosh,	Robison Henry,	Fred Milan.
1875	New Denmark, Home,.....	Fontenoy,	Arve Arveson,	Frank Hesse.
1887	New Hope Norwegian of the Towns of New Hope, Alban, Amherst, and Iola,	New Hope,	K. O. Eidahl,	C. Hanson.
1875	Oakfield of the Towns of Oakfield, La- martine, Byron, and LeRoy,.....	Oakfield,	D. D. Jones,	Delos Allen.
1873	Oak Grove Farmers,.....	Juneau,	Michael Foley,	John Francia.
1873	Oakland,.....	Oakland,	John Whittet,	Robert Robertson.
1873	Paris,.....	Union Grove,	William Gunter,	Michael Hensgen.
1876	Pella Farmers,.....	Pella,	William Wolf,	Fred Raies.
1874	Perry,.....	Perry,	Ole Steensland,	Ole Grimsvedt.
1881	Pigeon,.....	Pigeon Falls,	P. Ekern,	O. E. Larson.
1885	Pleasant Prairie,.....	Kenosha,	Byron C. Douse,	S. B. Copley.
1875	Plymouth Farmers,.....	Plymouth,	H. Wheeler,	William Swart.
1874	Primrose of the Town of Primrose,.....	Mount Vernon,	C. Danielson,	N. N. Byrge.
1879	Princeton and St. Marie,.....	Princeton,	Ephraim Mueller,	W. R. Steward.
1874	Randolph and Scott,.....	Cambridge,	B. Evans,	A. Blochwitz.
1873	Raymond,.....	Raymond,	James Dawson,	Mathew Arner.
1888	Richmond Farmers Gegenseitige Feuer Versicherungsgesellschaft,.....	Shawano,	Peter Dillenbury,	C. R. Klebesache.
1875	Ridgeville Farmers,.....	Ridgeville,	M. Ziegler,	John Kupp.
1876	River Falls Farmers,.....	River Falls,	Osborn Strahl,	John W. Barrett.
1878	Rock Elm,.....	Rock Elm,	.....	.....
1885	Rockland,.....	Rockville,	F. M. Krueger,	Thomas Gleason.
1874	Rosendale,.....	Rosendale,	W. J. Barnes,	Frank Bowe.
1869	Salem,.....	Salem,	N. M. Burgess,	W. M. Curtis.
1876	Saukville,.....	Saukville,	Niel Jacobson,	Joseph Albrecht.
1874	Scandinavian,.....	Scandinavia,	Herman Hotz,	C. Anderson.
1873	Scandinavian of the Town of Manitowoc Rapids,.....	Manitowoc,	Boyer Amunds,	Terkel Oulsen.
1874	Shelby Farmers,.....	La Crosse,	Charles Linse,	Peter Kleinholz.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Wisconsin Mutual Co's.—Continued.</i>				
1874	Skandinaviska Brandstods Foreniger ! Trade Lake,.....	Trade Lake,	A. Anderson,	F. G. Dahlberg.
1873	Somers,.....	Somers,	S. S. Strong,	I. T. Bishop.
1875	Spring Grove, Decatur, and Albany,....	Broadhead,	A. G. B. Fleek,	Albert Bronghton.
1876	Stettin,.....	Stettin,	Wilhelm Buttke,	William Weinke.
1875	Stockholm Town,.....	Stockholm,	Isaac Newman,	John Larson.
1875	Stockton,.....	Stockton,	Henry Cate,	J. B. Dawley.
1875	Sullivan,.....	Rome,	George Garrity,	C. S. Cartwright.
1874	Summit,.....	Summit Centre,	Jacob Hill,	Daniel Williams.
1879	Theresa,.....	Theresa,	C. A. Schellpfeffer,	P. Langenfeld.
1885	Town Belgian,.....	Holy Cross,	Jacob Schanan,	Peter Jones.
1871	Town Herman,.....	Franklin,	George W. Wolff,	W. Reineking.
1876	Town Jefferson Gegenseitige-Feuer-Ver- sicherung-Gesellschaft,.....	Helenville,	Paul Menzel,	Andreas Reul.
1875	Town of Lima,.....	Marshall,	W. H. Slater,	Eugene Shepard.
1880	Town of Sharon,.....	Sharon,	William Wolcott,	C. F. Arnold.
1872	Town Wilson,.....	St. George,	Valentine Reyer,	N. Thull.
1870	Trempealeau County Farmers,.....	Galesville,	H. French,	E. F. Clark.
1884	Utica Farmers and Lightning,.....	Towerville,	A. Christenson,	P. N. Peterson.
1873	Utica,.....	Elo,	A. Sutherland,	L. J. Miller.
1873	Vernon,.....	Big Bend,	Perry Craig,	S. Vanderwalker.
1873	Vineland,.....	Allenville,	A. F. Robie,	George S. Chnrch.
1880	Warren,.....	Roberts,	J. C. Searle,	E. G. Partridge.
1872	Watertown,.....	Watertown,	C. Trachte,	G. Eichmann.
1874	Waupaca,.....	Waupaca,	Fred C. Fisher,	M. A. Stinchfield.
1874	Waupun Farmers,.....	Waupun,	G. H. Downey,	David Ferguson.
1880	West Bend, Polk, and Richfield Farmers,	Mayfield,	Peter Reichert,	Peter Koelsch.
1876	Westfield Farmers,.....	Loganville,	J. C. Luehrsen,	Nicholas Harz.
1876	Westford,.....	Westford,	Samuel Smith,	G. R. Davis.
1875	Winchester of the Towns of Winchester and Wolf River,.....	Winchester,	P. N. Lund,	F. Kleberg.
1886	Wisconsin,.....	Milwaukee,	J. A. Kimberky,	S. H. Seamans.
1875	Wrightstown Farmers,.....	Morrison,	N. G. Grant,	A. Griepentrog.
1874	Yorkville and Mount Pleasant Farmers,	Union Grove,	Orlando Secor,	A. B. Hayes.

FIRE INSURANCE COMPANIES OF FOREIGN COUNTRIES.

Org.	Name of Company.	Home Office.	United States Manager.	Office.
1824	Alliance,.....	London,	N. T. James, Manager,	San Francisco, Cal.
1806	Atlas,.....	London,	J. M. Newberger, Manager,	Chicago, Ill.
1863	Baloise,.....	Rasle,	Frank Lock, General Agent,	New York, N. Y.
1833	British America,.....	Toronto,	H. W. Syz, General Agent,	San Francisco, Cal.
1806	Caledonian,.....	Edinburg,	John Morrison, Gov.,	Toronto, Canada.
1861	Commercial Union,.....	London,	W. H. Banks, Asst. Secretary,	Toronto, Canada.
1886	Economic Fire,.....	London,	Niagara Fire Insurance Co.,	New York, N. Y.
1837	General Life and Fire,.....	London,	Charles Sewall, Manager,	New York, N. Y.
1821	Guardian Fire and Life,.....	London,	A. H. Wray, Asst. Manager,	New York, N. Y.
1854	Hamburg Bremen,.....	Hamburg,	Gutte & Frank, General Agents,	San Francisco, Cal.
1876	Hamburg Magdeburg,.....	Hamburg,	Clutton, Bell & Co., Gen'l Ag'ts,	San Francisco, Cal.
1858	Helvetia Swiss Fire,.....	St. Gall,	H. E. Bowers, Manager,	New York, N. Y.
1803	Imperial,.....	London,	N. W. Meserole, Asst. Manager,	Chicago, Ill.
1852	Lancashire,.....	Manchester,	F. O. Affeld, Manager,	New York, N. Y.
1879	Lion Fire,.....	London,	H. C. Buchenberger, Asso. Mgr.,	New York, N. Y.
1836	Liverpool & Lon. & Globe,.....	Liverpool,	Gutte & Frank, General Agents,	San Francisco, Cal.
1861	London and Lancashire,.....	Liverpool,	H. W. Syz, General Agent,	San Francisco, Cal.
1720	London Assurance,.....	London,	John C. Falge, Res. Manager,	Boston, Mass.
1834	Manchester,.....	Manchester,	Conrtney & McKay,	New York, N. Y.
1822	National,.....	Dublin,	D. C. Osmun,	Chicago, Ill.
1859	New Zealand Fire & Marine,.....	Aukland,	William Sexton,	San Francisco, Cal.
1809	North British & Mercantile,.....	London,	E. Litchfield, Manager,	New York, N. Y.
1836	Northern,.....	London,	Daniel Winslow, Asst. Manager,	New York, N. Y.
1797	Norwich Union Fire,.....	Norwich,	M. Bennett, Manager,	Hartford, Conn.
1868	North German,.....	Hamburg,	J. H. Brewster, Asst. Manager,	New York, N. Y.
....	Palatine,.....	Manchester,	H. W. Eaton, Res. Manager,	New York, N. Y.
1824	Patriotic,.....	Dublin,	G. W. Hoyt, Deputy Manager,	New York, N. Y.
1782	Phoenix,.....	London,	Jeffrey Beavan, Manager,	New York, N. Y.
1846	Prussian National,.....	Stettin,	Charles Lyman Case, Manager,	New York, N. Y.
1845	Royal,.....	Liverpool,	W. W. Dudley, Manager,	Chicago, Ill.
1720	Royal Exchange,.....	London,	Chas. B. French, Asst. Manager,	San Francisco, Cal.
1824	Scania,.....	Malmö, Swe.,	H. M. Newhall & Co., Gen'l Agts.,	San Francisco, Cal.
1824	Scottish Union & National,.....	Edinburg,	Hugh Craig, Manager,	New York, N. Y.
1710	Sun,.....	London,	Samuel P. Blagden, Manager,	New York, N. Y.
1866	Sven,.....	Gothenburg,	Wm. A. Francis, Asst. Manager,	New York, N. Y.
1872	Transatlantic,.....	Hamburg,	H. M. Jackson, Secretary,	New York, N. Y.
1714	Union,.....	London,	George W. Babb, Jr., Manager,	New York, N. Y.
1831	Western,.....	Toronto,	J. Montgomery Hare, Manager,	New York, N. Y.
1844	Wilhelma,.....	Magdeburg,	Walter Speyer, Manager,	San Francisco, Cal.
			William Wood, Manager,	New York, N. Y.
			Charles A. Laton, Manager,	San Francisco, Cal.
			Okell, Donnell & Co., Managers,	San Francisco, Cal.
			A. D. Irving, Manager,	New York, N. Y.
			E. B. Clark, Asst. Manager,	New York, N. Y.
			Theo. W. Letton, Manager,	Chicago, Ill.
			E. F. Beddall, Manager,	New York, N. Y.
			George M. Coit, Asst. Manager,	New York, N. Y.
			Robert Dickson, Manager,	San Francisco, Cal.
			Bernard Dierksen, General Agt.,	San Francisco, Cal.
			M. Bennett, Manager,	Hartford, Conn.
			J. H. Brewster, Asst. Manager,	Hartford, Conn.
			J. J. Guile, Manager,	New York, N. Y.
			Muecke & Co., General Agents,	San Francisco, Cal.
			E. Harbers, Manager,	New York, N. Y.
			Hall & Henshaw, Managers,	New York, N. Y.
			J. J. Kenny, Mang. Dir.,	Toronto, Canada.
			C. C. Foster, Secretary,	Toronto, Canada.
			Gutte & Frank, Managers,	San Francisco, Cal.

LIFE AND ASSESSMENT INSURANCE COMPANIES TRANSACTING
 BUSINESS IN THE UNITED STATES.

Org.	Name of Company.	Location.	President.	Secretary.
CALIFORNIA.				
<i>Life Insurance Company.</i>				
1868	Pacific Mutual,.....	San Francisco,	George A. Moore,	J. N. Patton.
<i>Assessment Life.</i>				
1888	Bankers Alliance,.....	Los Angeles,	E. P. Johnson,	J. N. Russell, Jr.
1878	Eureka Endowment,.....	San Francisco,	Louis G. Schord,	Louis C. Kneil.
1888	Fidelity Mutual Aid,.....	San Francisco,	C. W. Nevins,	J. L. M. Shetterly.
1880	Home Benefit Life,.....	San Francisco,	I. P. Allen,	W. J. Gilliland.
1884	Mutual Endowment,.....	Oakland,	A. H. Pratt,	A. W. Bishop.
1888	Pacific Endowment,.....	San Francisco,	J. Alfred Lueders,	J. W. Offerman.
CONNECTICUT.				
<i>Life Insurance Companies.</i>				
1850	Ætna,.....	Hartford,	M. G. Bulkeley,	Joel L. English.
1865	Connecticut General,.....	Hartford,	Thos. W. Russell,	Fred'k V. Hudson.
1846	Connecticut Mutual,.....	Hartford,	Jacob L. Greene,	Edward M. Bunce.
1867	Hartford Life and Annuity,.....	Hartford,	R. B. Parker,	Stephen Ball.
1888	People's Industrial,.....	Norwich,	Hugh H. Osgood,	S. B. Bishop.
1851	Phoenix Mutual,.....	Hartford,	Jona. B. Bunce,	C. H. Lawrence.
1866	Travelers,.....	Hartford,	Jas. G. Batterson,	Rodney Dennis.
<i>Assessment Life.</i>				
1865	Connecticut Benefit,.....	New Haven,	Daniel M. Corthell,	John C. Gallagher.
1883	Connecticut Indemnity,.....	Waterbury,	Victory L. Sawyer,	Edward A. Wright.
1880	Hartford Life and Annuity,.....	Hartford,	R. B. Parker,	Stephen Ball.
1889	Home Mutual Benefit,.....	Danbury,	Charles E. Griffing,	W. S. Watson.
1888	National Life,.....	Hartford,	O. H. Blanchard,	H. B. Langdon.
DISTRICT OF COLUMBIA.				
<i>Assessment Life Insurance Companies.</i>				
1892	Alpha,.....	Washington,	M. H. Holland,	C. A. Fleetwood.
1885	Equitable Endowment,.....	Washington,	J. H. Rothbert,	A. C. Clark.
1890	National Capital,.....	Washington,	D. Itamey,	P. S. Garretson.
1883	National Life-Maturity,.....	Washington,	H. Browning,	G. D. Eldridge.
1877	Washington Beneficial Endowment,.....	Washington,	L. Gardner,	F. S. Parks.
ILLINOIS.				
<i>Assessment Life Insurance Companies.</i>				
1874	Canton Masonic Mutual Benevolent,....	Canton,	A. L. Schimpff,	C. N. Henkle.
1884	Chicago Guaranty Fund,.....	Chicago,	George Sherwood,	C. I. Westerfield.
1883	Chicago Mutual Life Benefit,.....	Chicago,	Thomas J. Holmes,	W. J. Norvell.
1875	German Mutual Benefit,.....	Chicago,	C. L. Gamer,	F. Langbein.
1877	Covenant Mutual Benefit,.....	Galesburgh,	A. W. Berggren,	W. H. Smollinger.
1886	Evangelical Aid,.....	Chicago,	John Schneider,	George W. Lechler.
1884	Franklin,.....	Springfield,	D. T. Littler,	T. C. Roseberry.
1880	Hotel Men's Mutual Benefit of the United States,.....	Chicago,	H. H. Brockway,	Walter Barnes.
1884	Home Protection Aid,.....	Chicago,	H. W. K. Cutter,	T. S. Quincy.
1871	Illinois Masonic and Pythian Benevolent,	Chicago,	J. A. Hawley,	D. J. Foster.
1877	Illinois Patrons' Aid,.....	Clear Creek,	D. Q. Trotter,	H. K. Smith.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Illinois Assessment Co's.—Continued.</i>				
1877	Independent Order of Knights and Ladies of Honor.....	Chicago,	S. J. Avery,	Leander A. Hall.
1890	Knights of the Globe Mutual Benefit.....	Freeport,	William W. Krape,	Charles C. Snyder.
1884	Knight Templars and Masons Life Indemnity.....	Chicago,	Geo. M. Monlton,	William H. Gray.
1874	Masonic Benevolent of Central Illinois,	Mattoon,	J. Richmond,	John F. Scott.
1877	Knights of Pythias.....	Chicago,	J. A. Hinsey,	H. B. Stolte.
1884	Modern Woodmen of America.....	Fulton,	W. A. Northcott,	C. W. Hawes.
1874	Mutual Benefit and Aid.....	Chicago,	J. H. Kriemer,	Hugo Peters.
1879	Mutual Masonic.....	Chicago,	Thomas P. Pierce,	Wm. D. Hackney.
1890	North American Mutual Benefit.....	Chicago,	L. E. Robertson,	W. A. Nimrocks.
1881	Northwestern.....	Chicago,	I. J. Chase,	Lew Replogle.
1874	Northwestern Masonic Aid.....	Chicago,	Daniel J. Avery,	Chas. A. Capwell.
1876	Northwestern Travelling Mens.....	Chicago,	George J. Reed,	Chas. H. Hinman.
1887	Prairie State Beneficiary.....	Peoria,	Charles E. Ulrich,	Isadore Mantz.
1874	Railway Passenger and Freight Conductors Mutual Aid and Benefit.....	Chicago,	Joseph Flory,	C. Huntington.
1883	Royal League.....	Chicago,	R. S. Isles,	C. A. Warren.
1883	Scandinavian Mutual Aid.....	Galesburg,	S. P. A. Lindahl,	Nels Nelson.
1884	State Council of the Catholic Knights.....	Carlyle,	M. J. Walsh,	J. M. Menkhans.
1880	Total Abstinence.....	Chicago,	Wm. F. Singleton,	A. Bonnell.
1890	United States Railway Mail Service Mutual Benefit.....	Chicago,	H. M. Robinson,	C. E. La Grave.
INDIANA.				
<i>Assessment Life Insurance Companies.</i>				
1885	American Mutual.....	Elkhart,	W. M. Barney,	Samuel Stewart.
1891	Building and Loan.....	Indianapolis,	J. R. Carnahan,	D. M. Parry.
1890	Clinton.....	Frankfort,	J. G. Clark,	W. R. Hines.
1887	Elkhart Masonic Mutual.....	Elkhart,	W. B. Vanderlep,	G. T. Barney.
1888	Ex-Soldiers Mutual.....	Goshen,	E. B. Chipman,	G. W. Rich.
1877	Industrial.....	Indianapolis,	J. O. Cooper,	J. W. Morris.
1878	Knights and Ladies of Honor.....	Indianapolis,	L. B. Lockard,	W. C. Harvey.
1890	Masonic Mutual Benefit.....	Indianapolis,	R. S. Robertson,	S. H. West.
1877	Masons Union.....	Indianapolis,	N. R. Ruckle,	J. S. Anderson.
1882	Mutual Life and Endowment.....	Indianapolis,	H. F. Barnes,	H. Malpas.
1883	Old Wayne Mutual.....	Indianapolis,	L. C. Steward,	C. C. Gilmore.
1891	Peoples Benefit.....	Indianapolis,	J. Caldwell,	F. M. Caldwell.
1883	Peoples Mutual Benefit.....	Elkhart,	C. F. Mosler,	O. N. Lambert.
IOWA.				
<i>Life Insurance Companies.</i>				
1867	Equitable.....	Des Moines,	F. M. Hubble,	J. C. Cummins.
1881	Life Indemnity and Investment.....	Sioux City,	C. E. Mabie,	A. T. Parish.
1880	Register Life and Annuity.....	Davenport,	M. L. Marks,	P. W. McManus.
1886	Royal Union Mutual.....	Des Moines,	Frank D. Jackson,	Sidney A. Foster.
<i>Assessment Life.</i>				
1879	Bankers.....	Des Moines,	Edward A. Temple,	A. C. Stillson.
1885	Citizens.....	Cherokee,	E. A. Kregar,	Henry Roddis.
1885	Des Moines.....	Des Moines,	C. E. Rawson,	L. C. Rawson.
1891	Economic Guaranty.....	Clinton,	George Haywood,	Murray Haywood.
1881	Equitable Mutual Life and Endowment.....	Waterloo,	Emmons Johnson,	George W. Harbin.
1882	Federal.....	Davenport,	Henry Egbert,	E. H. Whitcomb.
1890	Fidelity Protective Union.....	Council Bluffs,	Jas. McNaughton,	L. C. Huff.
1887	German-American Mutual Life.....	Burlington,	Phillip Benner,	F. H. A. Koch.
1883	Iowa Life and Endowment.....	Oskaloosa,	C. P. Searle,	John M. Herron.
1876	Iowa Masons Benevolent.....	Oskaloosa,	J. W. McMullin,	F. H. Loring.
1882	Iowa Mutual Benefit.....	Toledo,	G. R. Struble,	L. E. Baker.
1889	National Fraternal.....	Council Bluffs,	Finley Burke,	E. H. Haworth.
1882	Northern Fraternal.....	Marshalltown,	Byron A. Beeson,	E. H. Hibben.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Indiana Assessment Co's.—Continued.</i>				
1890	Odd Fellows Annuity.....	Des Moines,	William Musson,	Charles H. Raker.
1889	St. Stephens' Brotherhood.....	Des Moines,	George Miller,	J. H. Snoke.
1882	Southwestern Mutual.....	Marshalltown,	A. B. Cooper,	H. S. Halbert.
1884	United States Masonic Benevolent,	Council Bluffs,	Joseph R. Reed,	Wm. J. Jameson.
KANSAS.				
<i>Life Insurance Company.</i>				
1882	Kansas Mutual,	Topeka,	J. P. Davis,	John E. Moon.
KENTUCKY.				
<i>Life Insurance Companies.</i>				
1876	Mutual,	Louisville,	Charles D. Jacob,	Wm. W. Morris.
1890	Sun,	Louisville,	Albert S. Willis,	M. W. Adams.
<i>Assessment Life.</i>				
1877	Catholic Knights of America,	Lebanon,	J. D. Coleman,	J. Barr.
1886	Kentucky Life and Accident,	Louisville,	W. B. Hoke,	W. H. McKinley.
1886	Peoples Mutual Assurance Fund,	Louisville,	J. C. Getteys,	W. T. Darrow.
MAINE.				
<i>Life Insurance Company.</i>				
1848	Union Mutual,	Portland,	John E. De Witt,	Arthur L. Bates.
<i>Assessment Life.</i>				
1889	Kennebec Mutual,	Waterville,	William T. Haines,	Cyrus W. Davis.
1885	Maine Benefit,	Auburn,	George C. Wing,	N. W. Harris.
1892	Orient Mutual,	York,	John C. Stewart,	J. M. Milliken.
1877	Patrons Mutual Aid,	Auburn,	James L. Martin,	J. L. Ham.
1885	Provident Aid,	Portland,	Frank J. Rollins,	Everett Smith.
1889	York Mutual Aid,	Biddeford,	George B. Perkins,	Wm. A. Roberts.
MARYLAND.				
<i>Life Insurance Companies.</i>				
1865	Maryland,	Baltimore,	Wm. H. Blackford,	Henry R. Crane.
1870	Mutual,	Baltimore,	Benj. G. Harris,	Henry Roth.
<i>Assessment Life.</i>				
1892	American Mutual Endowment and Life,	Baltimore,	Samuel W. Gnyton,	Edward Brady.
1892	Baltimore Mutual Aid,	Baltimore,	F. S. Strobridge,	Wm. O. MacGill.
1882	Eureka Mutual Aid,	Baltimore,	W. S. Gillespie,	R. W. Griffin.
1884	Globe Reserve Mutual,	Baltimore,	William J. Wroth,	J. L. Underzagt.
1884	Home Friendly,	Baltimore,	B. D. Tallery,	George A. Chase.
1890	Immediate Benefit,	Baltimore,	Albert J. Botts,	M. Rothschild.
1891	Imperial Mutual Life of America,	Baltimore,	S. Dealham, Jr.,	Harry S. Schutte.
1890	Maryland Beneficial,	Hagerstown,	Chas. W. Seabold,	Alex. R. Hagner.
1883	Maryland Mutual Aid and Accident,	Baltimore,	R. A. Stanley,	J. E. G. Webb.
1885	Maryland Mutual Benefit,	Baltimore,	R. A. Stanley,	J. E. G. Webb.
1891	Merchants and Mechanics Savings,	Baltimore,	Henry S. Regester,	T. R. Wheeler.
1888	Mutual Aid,	Baltimore,	E. F. Coward,	F. C. Philpitt, Jr.
1888	Peninsula Mutual Relief,	Easton,	Charles M. Jump,	Alexis G. Pascault.
1882	Provident Life,	Baltimore,	R. D. Morrison,	W. O. Nelson.
1878	Supreme Conclave Improved Order Hep- tasophs,	Baltimore,	S. A. Will,	Edwin Eareckson.
MASSACHUSETTS.				
<i>Life Insurance Companies.</i>				
1851	Berkshire,	Pittsfield,	W. R. Plunket,	James W. Hull.
1862	John Hancock Mutual,	Boston,	Stephen H. Rhodes,	G. B. Woodward.

ORG.	Name of Company.	Location.	President.	Secretary.
<i>Mass. Life Ins. Co's.—Continued.</i>				
1851	Massachusetts Mutual.....	Springfield,	M. V. B. Edgerly,	John A. Hall.
1835	New England Mutual.....	Boston,	Benj. F. Stevens,	S. F. Trull.
1844	State Mutual.....	Worcester,	A. G. Bullock,	Henry M. Witter.
<i>Assessment Life.</i>				
1878	American Legion of Honor.....	Boston,	E. S. Brown,	Adam Warnock.
1881	Bay State Beneficiary.....	Westfield,	John R. Reed,	Robert W. Parks.
1891	Eagle Life.....	Westfield,	William Provin,	Robert Gowdy.
1882	Good Fellows, Royal Society of.....	Boston,	W. R. Spooner,	D. Wilson.
1879	Home Circle.....	Boston,	Edward Page,	J. M. Swain.
1887	Knights and Ladies.....	Boston,	E. T. Colby,	B. F. Spellman.
1878	Massachusetts Benefit.....	Boston,	G. A. Litchfield,	E. S. Litchfield.
1891	National Masonic Aid.....	Westfield,	J. A. Lakin,	A. J. Gibbs.
1877	New England Commercial Travelers.....	Boston,	Albert Pitta,	Walter P. Tilton.
1887	New England Order of Protection.....	Boston,	John J. Whipple,	Granville Cash.
1883	Northern Mutual Relief.....	Boston,	A. L. Barbour,	Walter Wright.
1889	Order of Scottish Clans.....	Boston,	Simon Clark,	Peter Kerr.
1879	Pilgrim Fathers, United Order of.....	Lawrence,	John L. Bates,	J. E. Shepard.
1877	Royal Arcanum.....	Boston,	H. H. C. Miller,	W. O. Robson.
1879	Union Mutual Benefit.....	Boston,	N. T. Merritt,	C. R. Folsom.
MICHIGAN.				
<i>Life Insurance Companies.</i>				
1886	Imperial.....	Detroit,	S. F. Angus,	Thomas Berry.
1867	Michigan Mutual.....	Detroit,	O. R. Lasker,	H. F. Frede.
1884	Standard Life and Accident.....	Detroit,	D. M. Ferry,	Stewart Marks.
<i>Assessment Life.</i>				
1881	Knights of the Macabees, Great Camp for Michigan.....	Port Huron,	D. D. Aitken,	N. S. Boynton.
1883	Knights of the Macabees, Supreme Tent.....	Port Huron,	D. P. Markay,	N. S. Boynton.
1879	Masonic Co-operative Life.....	Detroit,	Wm. F. Moore,	Peter Sorensen.
1879	Michigan Mutual Benefit.....	Hillsdale,	Ira B. Card,	C. M. Barre.
1892	Odd Fellows Mutual Benefit.....	Lansing,	Andrew Harnsbow,	George L. Davis.
1884	Peninsular Masonic Aid.....	Caro,	C. P. Black,	N. M. Richardson.
1889	United Friends.....	Flint,	W. H. Andrews,	E. F. Lamb.
MINNESOTA.				
<i>Life Insurance Company.</i>				
1891	Life Insurance Clearing.....	St. Paul,	Russell R. Dorr,	Wm. G. White.
<i>Assessment Life.</i>				
1891	Ancient Order of Aztecs.....	Minneapolis,	Christopher Lackir,	L. W. Pierce.
1885	Ancient Order Hibernians.....	Stillwater,	J. J. Kennedy,	J. A. O'Shaughnessy.
1880	Bankers.....	St. Paul,	C. M. Taylor,	Douglas Putnam.
1887	Childrens Endowment Society.....	Minneapolis,	H. K. Pratt,	F. P. French.
1883	Educational Endowment.....	Minneapolis,	J. A. Steele,	J. Merritt.
1889	Farmers Accident and Mutual Life.....	Montevideo,	L. H. Bay,	L. E. Utley.
1891	Ionian League.....	Minneapolis,	W. R. Bartlett,	George A. Hughes.
1890	Masonic Life of America.....	St. Paul,	Silas B. Foot,	H. W. Bussee.
1877	Masonic Mutual Aid.....	Minneapolis,	Charles D. Boyce,	H. R. Denny.
1892	Minneapolis Mutual.....	Minneapolis,	John H. Qneal,	A. A. Cowles.
1870	Minnesota Odd Fellows Mutual Benefit.....	St. Paul,	Sherwood Hough,	H. J. Strouse.
1879	Minnesota Scandinavian Relief.....	Red Wing,	Peter Nelson,	A. G. Rowing.
1887	National Benevolent.....	Minneapolis,	P. B. Crane,	Ira F. Murphy.
1885	Northwestern.....	Minneapolis,	David W. Edwards,	Dr. J. F. Force.
1887	Northwestern Endowment and Legacy.....	Red Wing,	Horace B. Wilson,	A. J. Meacham.
1889	Northwestern Farmers.....	Elbow Lake,	T. C. Hodgson,	H. H. Schram.
1891	Order of the Iron Cross.....	Mankato,	A. T. Foster,	W. L. Comstock.
1890	St. Paul Life and Investment.....	St. Paul,	Joseph Bobleter,	H. W. Bussee.

Org.	Name of Company.	Location.	President.	Secretary.
<i>Minn. Assessment Co's.—Continued.</i>				
1890	Supreme Council of Faithful Catholic Shepherds,.....	St. Paul,	John Venne,	Frank H. Marzolf.
1888	Winona Mutual Benefit,.....	Winona,	John Harders,	M. F. Walz.
1889	Youths Endowment,.....	Minneapolis,	J. E. Walters,	R. F. Goodwin.
MISSOURI.				
<i>Life Insurance Companies.</i>				
1853	Covenant Mutual,.....	St. Louis,	Edw. Wilkerson,	Charles E. Pilling.
1858	German Mutual,.....	St. Louis,	Christ. A. Stifel,	Louis J. Behrens.
<i>Assessment Life.</i>				
1877	Bohemian Roman Catholic Union,....	St. Louis,	Joseph Kuber,	* Frank Sindelar.
1891	Great Western Benevolent,.....	St. Louis,	J. H. W. Jones,	J. Modrell Jones.
1873	Knights of Honor,.....	St. Louis,	Samuel Klatz,	B. F. Nelson.
1879	Legion of Honor,.....	St. Louis,	J. R. Klenzly,	W. H. Holmeister.
1890	Merchants Life of the United States,...	St. Louis,	Wm. H. Collins,	William A. Ellis.
1882	National Temperance Relief Union,....	St. Joseph,	James M. Street,	James O'Riley.
1878	Order of Mutual Protection,.....	St. Louis,	John P. Berghman,	† G. Del Vecchio.
1884	Temperance Benevolent,.....	Troy,	J. B. Allen,	Thomas H. Harris.
NEBRASKA.				
<i>Assessment Life Insurance Companies.</i>				
1887	Bankers,.....	Lincoln,	W. A. Lindley,	J. R. Richards.
1885	Union,.....	Omaha,	Q. M. Morseman,	A. L. Wighton.
1888	Omaha,.....	Omaha,	Wm. F. Bechtel,	George Esmond.
1890	Woodmen of the World,.....	Omaha,	C. Root,	John T. Yates.
NEW HAMPSHIRE.				
<i>Assessment Life Insurance Companies.</i>				
1889	New Hampshire Mutual Benefit,.....	Wolfeborough,	Joe. W. Goodwin,	James C. Watson.
1885	Pemigewasset Mutual Relief,.....	Plymouth,	M. N. Davis,	Joseph C. Story.
1878	Provident Mutual Relief,.....	Concord,	Benj. F. Prescott,	Anthony C. Hardy.
<i>Beneficiary Associations.</i>				
1885	Christian Burden Bearers,.....	Manchester,	F. Burr,	C. R. Crossett.
1871	Merrimack County Odd Fellows, Mut- ual Relief,.....	Concord,	Horace A. Brown,	John W. Bourlet.
1878	New Hampshire Masonic Mutual Relief,	Dover,	Levi G. Hill,	J. T. S. Libbey.
NEW JERSEY.				
<i>Life Insurance Companies.</i>				
1870	Citizens Mutual,.....	Readington,	Wm. A. McMurtry,	A. J. Thompson.
1845	Mutual Benefit,.....	Newark,	Amzi Dodd,	Edw. L. Dobbins.
1873	Prudential of America,.....	Newark,	John F. Dryden,	Forest F. Dryden.
1888	United States Industrial,.....	Newark,	Edward N. Crane,	T. Elmer Gay.
NEW YORK.				
<i>Life Insurance Companies.</i>				
1864	Brooklyn,.....	New York,	Wm. M. Cole,	William Dutcher.
1888	Commercial Alliance,.....	New York,	A. E. Dunham,	William Miller.
1859	Equitable Life Assurance Society,....	New York,	Henry B. Hyde,	Wm. Alexander.
1860	Germania,.....	New York,	H. Wesendonck,	Hubert Cillis.
1860	Home,.....	Brooklyn,	C. A. Townsend,	Ellis W. Gladwin.
1850	Manhattan,.....	New York,	Henry B. Stokes,	Wm. C. Frazee.
1867	Metropolitan,.....	New York,	John R. Hegeman,	George H. Gaston.
1843	Mutual,.....	New York,	R. A. McCurdy,	Wm. J. Easton.

* Secretary's office at Cleveland, Ohio.

† Secretary's office at Chicago, Illinois.

Org.	Name of Company.	Location.	President.	* Secretary.
<i>N. Y. Life Co's.—Continued.</i>				
1845	New York.....	New York,	John A. McCall,	Chas. C. Whitney.
1875	Provident Savings.....	New York,	Sheppard Homans,	Wm. E. Stevens.
1850	United States.....	New York,	George H. Burford,	C. P. Fraleigh.
1860	Washington.....	New York,	W. A. Brewer, Jr.,	William Hartum.
<i>Assessment Life.</i>				
1870	Albany Masonic Relief.....	Albany,	Geo. R. Hodgkins,	Wm. E. Fitch.
1873	Albany Mutual Benefit.....	Albany,	James Clark,	John J. Cox.
1886	Albany Women Teachers Relief.....	Albany,	Margaret Mooney,	Eleanora Wark.
1880	American Co-operative Relief.....	Syracuse,	C. E. Manard,	Geo. W. Salisbury.
1883	American Protective.....	Brooklyn,	J. H. Garnall,	Daniel C. Demeritt.
1889	American Temperance Life.....	New York,	Frank Delano,	Geo. E. Godward.
1869	Bank Clerks Mutual Benefit.....	New York,	Richard Morgan,	T. H. Smith.
1868	Bookbinders Provident.....	New York,	Robert Rutter,	Jas. Stevenson.
1879	Booksellers and Stationers Provident.....	New York,	C. T. Dillingham,	W. B. Ketcham.
1867	Brooklyn Masonic Mutual Relief.....	Brooklyn,	James Cornellius,	G. M. Anderson.
1891	Buffalo Police Mutual Aid and Benefit.....	Buffalo,	Frank J. Illig,	Thomas J. Wiley.
1884	Chautauque Mutual Life.....	Mayville,	James Granger,	Seth Scriven.
1881	Chenango Mutual Relief.....	Oxford,	Charles W. Brown,	Wm. K. Jacobs.
1886	Citizens Mutual Life.....	New York,	A. S. Whitton,	Ed. W. Husted.
1872	Commercial Travelers.....	Syracuse,	Riley V. Miller,	J. G. Barker.
1885	Cortland Wagon Company Mutual Aid.....	Cortland,	John C. Barry,	John J. Kelly.
1885	DeWitt Clinton Ready Relief.....	Brooklyn,	Frederick Steeb,	Warren Jones.
1886	Empire State Degree of Honor.....	Stockton,	W. H. Wakeman,	H. W. Seymour.
1883	Equal Rights Benefit.....	Albany,	G. W. Yerks,	S. P. Simmons.
1890	Expressmens Mutual Benefit.....	Elmira,	Henry W. Dwight,	S. De Witt.
1878	German Masonic Mutual Relief.....	New York,	Gustav Lauter,	William Thiese.
1884	Globe Mutual Benefit.....	New York,	C. W. Tankersley,	.....
1878	Gold and Stock Life.....	New York,	R. J. Hutchinson,	William J. Daly.
1884	Goshen Eagle.....	Brooklyn,	Henry Schlim,	S. H. Devore.
1883	Good Templars Mutual Benefit.....	Rochester,	W. Martin Jones,	George T. Fish.
1882	Home Benefit Society.....	New York,	John F. H. King,	Geo. W. Godward.
1886	Industrial Benefits.....	Syracuse,	A. E. Nettleton,	O. N. Lombert.
1872	Insurance Clerks Mutual Benefit.....	New York,	George B. Rhoades,	Charles F. Allen.
1887	Jewelers League.....	New York,	Henry Hayes,	Wm. L. Sexton.
1886	Jewelers and Tradesmens.....	New York,	Thomas A. Young,	E. S. Johnson, Jr.
1880	Kulikerbocker Mutual Benefit.....	New York,	M. J. Daniels,	Jas. M. Desmond.
1881	Mariners Mutual Benefit.....	New York,	Martin Hubbe,	Rufus S. King.
1879	Masonic Guild and Mutual Benefit.....	New York,	Robert Black,	Z. E. Barnes.
1875	Masonic Life.....	Oswego,	C. H. Treadwell,	John M. Burr.
1872	Masonic Life of Western New York.....	Buffalo,	John B. Sackett,	Nelson O. Tiffany.
1872	Masonic and Ministerial Relief.....	Chatham,	Edgar Ballis,	Geo. McClellan.
1877	Mercantile Benefit.....	New York,	Alonzo Alford,	Ira W. Steward.
1881	Mercantile Mutual Accident.....	New York,	Austin Dail,	R. P. Woodward.
1889	Merchants and Mechanics Life and Accident.....	Brooklyn,	Hermann Zeydel,	George C. Zeydel.
1876	Mohawk Valley Masonic Life.....	Ilion,	C. W. Carpenter,	I. P. Ogden.
1880	Mutual Aid and Accident.....	Rochester,	O. N. Crane,	D. J. Woodworth.
1887	Mutual Benefit of the Fifth Street Baptist Church.....	Troy,	H. A. Kenney,	Jerome H. Payne.
1883	Mutual Benefit Life of America.....	New York,	W. H. Whitton,	F. H. Calkins.
1886	Mutual Life.....	Brooklyn,	Charles K. Judson,	Oliver Watson.
1876	Mutual Benefit of Suffolk County.....	Riverhead,	J. Henry Nevins,	A. Bradley.
1879	Mutual Relief Association.....	New York,	H. S. Herrman,	Leopold Woodie.
1881	Mutual Reserve Fund Life.....	New York,	E. B. Harper,	F. T. Bramen.
1886	Mutual Union.....	Rochester,	E. A. Pierce,	Thomas Leahy.
1881	National Benefit.....	New York,	L. O. Robertson,	William Abbott.
1881	National Mutual.....	New York,	N. W. Bloss,	W. G. Lord.
1868	New York Physicians Mutual Aid.....	New York,	Dan'l Lewis, M.D.,	J. E. Nichols, M.D.
1883	New York Safety Reserve Fund.....	New York,	John L. Roberts,	Wm. H. Wintle.
1872	Northern Tier Masonic Mutual Relief.....	Ogdensburg,	Peter S. Byrnes,	W. W. Fulton.
1860	Odd Fellows Mutual Aid and Benefit.....	Rochester,	Charles Owen,	Henry Pearce.

Org.	Name of Company.	Location.	President.	Secretary.
<i>N. Y. Assessment Co's.—Continued.</i>				
1867	Odd Fellows Mutual Benefit of Kings County.....	Brooklyn,	G. Bazing,	John Whitel.
1875	Odd Fellows Provident.....	Brooklyn,	E. Jacobs,	L. Beasley.
1882	Odd Fellows Relief.....	Albany,	Charles Van Loon,	Abram DeBlaey.
1886	Ontario Mutual Accident.....	New York,	A. L. Souldard,	Wm. B. Chandler.
1886	Protective Life.....	Buffalo,	John H. Meech,	William H. Slacer.
1889	Provident of Newtown.....	Maspeth,	Geo. W. Cadwell,	Ansel L. Freeman.
1886	Provident Fund.....	New York,	A. N. Lockwood,	H. C. Brownell.
1874	St. Lawrence Life.....	New York,	John J. Barnsdall,	C. Ray Southwick.
1887	Security Mutual Life.....	Binghamton,	H. J. Gaylord,	Charles M. Turner.
1898	Southern Tier Masonic Relief.....	Elmira,	John D. Williams,	E. O. Beers.
1877	Stafford Benefit.....	Stafford,	Israel M. Peck,	E. M. Pamphilon.
1880	Teachers Mutual Life.....	New York,	Henry C. Martin,	H. C. Litchfield.
1881	Teachers Provident.....	New York,	N. A. Calkins,	Alfred S. Bush.
1897	Telegraphers Mutual Benefit.....	New York,	James Merrilbew,	Thos. E. Fleming.
1886	United Life.....	New York,	Peter Bowe,	J. J. Pardee.
1871	Western New York Masonic Relief.....	Rochester,	John W. Stebbins,	Clifton C. Gifford.
1884	Western New York Relief.....	Sherman,	J. T. Green,	B. J. Coffin.
1883	Womens Mutual Insurance and Accident of America.....	New York,	A. W. Sterling,	Grace Lloyd.
1886	Workingmans Co-operative of the United Insurance League of New York.....	New York,	A. O. Bothner,	Wm. B. Donihoe.
1879	Workingmens Protective Union.....	Cocynaus,	Jacob B. Holmes,	Warren B. Holmes.

OHIO.

Life Insurance Companies.

1867	Union Central.....	Cincinnati,	John M. Pattison,	E. P. Marshall.
1888	Western and Southern.....	Cincinnati,	Frank Caldwell,	W. J. Williams.

Assessment Life.

1880	Cincinnati Life.....	Cincinnati,	J. R. Baumes,	J. H. Gray.
1884	Fraternal Mystic Circle.....	Columbus,	D. E. Stevens,	Charles E. Rowley.
1879	Home Mutual Aid.....	Zanesville,	P. J. Terry,	J. N. Carr.
1885	International Progressive Association.....	Mansfield,	B. F. Crawford,	V. C. Rontzahn.
1879	Knights and Ladies of the Golden Rule.....	Cincinnati,	Robert W. Haynes,	T. J. Smith.
1878	Knights Templars and Masonic Mutual Aid.....	Cincinnati,	E. T. Carson,	W. B. Melish.
1897	Locomotive Engineers Mutual.....	Cleveland,	P. M. Arthur,	T. S. Ingraham.
1883	Masonic Mutual Life.....	Cleveland,	P. W. Pelton,	Fred A. Morse.
1885	Mutual Aid of Members of the Reformed Church of the United States.....	Galion,	Jacob Dahlmann,	C. Ernst Klopp.
1883	Mutual Life of the Cincinnati Chamber of Commerce.....	Cincinnati,	Lee H. Brooks,	John A. Cochran.
1881	National Union.....	Toledo,	H. T. Brain,	J. W. Myers.
1871	Northwestern Ohio Masonic Relief.....	Toledo,	D. P. Chamberlain,	W. W. Alcorn.
1872	Odd Fellows Beneficial Association.....	Columbus,	John Startzman,	Thos. A. Morgan.
1882	Odd Fellows Mutual Aid and Accident Association.....	Piqua,	J. R. George,	J. L. McKianey.
1877	Peoples Mutual Benefit.....	Westerville,	C. W. Miller,	A. B. Kohr.
1890	Scottish Rite Knights Templar and Master Masons.....	Dayton,	Elf Fashold,	N. P. Ramsey.
1878	Young Mens Mutual Life.....	Cincinnati,	Parle C. Brown,	C. F. Hopkins.

PENNSYLVANIA.

Life Insurance Companies.

1847	Penn Mutual.....	Philadelphia,	Ed. M. Needles,	Henry C. Brown.
1812	Pennsylvania Company for Insurance on lives and granting Annuities.....	Philadelphia,	Ludley Smyth,	William P. Henry.
1759	Presbyterian Ministers Fund.....	Philadelphia,	H. O. Gibbons,	N. L. Upham.
1865	Provident Life and Trust.....	Philadelphia,	S. R. Shipley,	Asa S. Wing.

Ord.	Name of Company.	Location.	President.	Secretary.
<i>Assessment Life.</i>				
1879	Equitable Aid,	Columbus,	Albert Morgan,	John T. Irvin.
1879	Fidelity Mutual Life,	Philadelphia,	G. L. Fouse,	W. S. Campbell.
1873	Independent Order of Odd Fellows			
	Mutual Life,	Lewisburg,	John W. Evans,	Ellas P. Robbach.
1878	Keystone Mutual Benefit,	Allentown,	W. H. Hartzell,	A. R. Horne.
1872	Lake Shore Masonic Relief,	Erie,	J. J. Wadsworth,	Wm. Hinrod.
1873	Mutual,	Lewisburg,	J. W. Evans,	E. P. Robbach.
1891	Philadelphia Mutual Life,	Philadelphia,	Gilbert Weir,	J. M. Wilkinson.
1889	Pottsville Home Mutual Life,	Pottsville,	F. E. Deisher,	C. D. Johnson.
1886	Protected Home Circle,	Sharon,	H. C. Hall,	P. D. Stratton.
1885	Reverting Fund,	Reading,	Henry V. Mohn,	L. H. Plett.
1870	Temperance Mutual Benefit,	Philadelphia,	L. A. Tyler,	Lewis Palmer.
1881	Trust Mutual Relief,	Anncville,	A. R. Forney,	C. Dean.
1870	United Brethren Mutual Aid,	Lebanon,	John B. Stehman,	Joseph B. Hersh.
1875	Volunteer Firemen,	Philadelphia,	J. K. Hughes,	J. G. Hollick.
TENNESSEE.				
<i>Assessment Life Insurance Companies.</i>				
1887	Central Guarantee,	Knoxville,	N. F. Thompson,	William Clark.
1886	Cleveland Life Mutual,	Cleveland,	C. L. Hardwick,	W. H. Tonkin.
UTAH.				
<i>Assessment Life Insurance Company.</i>				
1892	Merchants and Bankets of Utah,	Ogden,	Theo. Robinson,	W. D. Robertson.
VERMONT.				
<i>Life Insurance Companies.</i>				
1848	National,	Montpelier,	Charles Dewey,	George W. Reed.
1868	Vermont,	Burlington,	C. M. Spaulding,	C. R. Turrill.
VIRGINIA.				
<i>Life Insurance Company.</i>				
1871	Life of Virginia,	Richmond,	G. A. Walker,	James W. Pegram.
<i>Assessment Life.</i>				
1888	Equity,	Staunton,	Fitzhugh Lee,	E. M. Funkhouser.
1883	National Mutual Aid,	Alexandria,	F. E. Corbett,	Thomas D. Bond.
1888	Odd Fellows Aid and Protective,	Richmond,	John W. Tingle,	John Yaryan.
1878	Valley Mutual Life of Virginia,	Staunton,	Geo. D. Eldridge,	R. D. Halslip.
WEST VIRGINIA.				
<i>Life Insurance Company.</i>				
1889	Provident Life,	Wheeling,	D. H. Taylor,	Thos. J. Jenkins.
WISCONSIN.				
<i>Life Insurance Company.</i>				
1857	Northwestern Mutual,	Milwaukee,	H. L. Palmer,	J. W. Skinner.
<i>Assessment Life.</i>				
1881	Northwestern Mutual Relief,	Madison,	John W. Hndson,	F. E. Parkinson.
1891	Wisconsin Mutual Aid,	Milwaukee,	Wm. J. Flebrantz,	William A. Fricke.
1860	Wisconsin Odd Fellows Mutual,	Milwaukee,	H. F. Hubbard,	J. W. Ostrander.

ACCIDENT INSURANCE COMPANIES.

Org.	Name of Company.	Location.	President.	Secretary.
1850	*Etna Life, Accident Department,...	Hartford, Conn.,	M. G. Bulkeley,	Joel L. English.
1890	American Casualty Ins. and Security,	Baltimore, Md.,	W. E. Midgley,	J. K. Jackson.
1890	American Employers Liability,.....	Jersey City, N. J.,	J. H. Crane,	J. J. Tucker.
1890	Employers Liability of London,.....	Boston, Mass.,	{ Endicott & Ma-	.....
1890	Equitable Accident,.....	Denver, Colo.,	comber, Mgrs.,	James Rice.
1876	Fidelity and Casualty,.....	New York, N. Y.,	H. A. Reed,	Robert J. Hillas.
1893	Inter-State Casualty,.....	New York, N. Y.,	George Seward,	C. S. Somerville,
....	London Guarantee and Accident of	London,	George E. Hamlin,	.....
1867	+Pacific Mutual Life,.....	Chicago, Ill.,	A. C. Edwards, Mgr.,	.....
1884	Standard Life and Accident,.....	San Francisco, Cal.,	George A. Moore,	J. N. Patton.
1894	Travelers, Accident Department,.....	Detroit, Mich.,	D. M. Ferry,	Stewart Marks.
		Hartford, Conn.,	Jas. G. Batterson,	Rodney Dennis.

* Accident Department established 1891.

+ Accident Department established 1885.

FIDELITY INSURANCE COMPANIES.

Org.	Name of Company.	Location.	President.	Secretary.
1884	American Surety,.....	New York, N. Y.,	W. L. Trenholm,	.....
....	City Trust, Safe Deposit, and Surety,	Philadelphia, Pa.,	C. M. Swaim,	J. F. Lynd.
1851	Guarantee Co. of North America,....	Montreal, Canada,	Alex. T. Gault,	{ Edw. Rawlings,
1886	Mississippi Valley Trust,.....	St. Louis, Mo.,	Julius S. Walsh,	Mang, Director.
1893	National Surety,.....	Kansas City, Mo.,	Arthur E. Stilwell,	Brecken. Jones.
1885	Pacific Surety,.....	San Francisco, Cal.,	Wallace Everson,	Ruffin A. Smith.
1889	St. Louis Trust,.....	St. Louis, Mo.,	Thomas H. West,	A. P. Redding.
1893	Union Casualty and Surety,.....	St. Louis, Mo.,	C. P. Ellerbe,	John D. Filley.
1890	United Trust,.....	St. Louis, Mo.,	Carlos S. Greeley,	A. Van Wormer.
1890	United States Guarantee,.....	New York, N. Y.,	Edward Rawlings,	Cor. Tompkins.
				D. J. Tompkins.

PLATE GLASS INSURANCE COMPANIES.

Org.	Name of Company.	Location.	President.	Secretary.
1882	Home Plate Glass,.....	Washington, D. C.,	J. L. Barbour,	C. N. Lerner.
1882	Lloyd Plate Glass,.....	New York, N. Y.,	W. T. Woods,	C. E. W. Chambers.
1874	Metropolitan Plate Glass,.....	New York, N. Y.,	Henry Harteau,	E. H. Winslow.
1896	New Jersey Plate Glass,.....	Newark, N. J.,	S. C. Hoagland,	H. B. Schureman.
1891	New York Plate Glass,.....	New York, N. Y.,	E. R. Kennedy,	Major A. White.
....	Pottstown Plate Glass,.....	Pottstown, Pa.,	Geo. R. Harrison,	John A. Sellinger.
1867	United States Plate Glass,.....	Philadelphia, Pa.,	J. S. Chahoon,	Isaac Rindge.

STEAM BOILER INSURANCE COMPANY.

Org.	Name of Company.	Location.	President.	Secretary.
1866	Hartford Steam Boiler Inspection and Insurance,.....	Hartford, Conn.,	J. M. Allen,	J. B. Pierce.

TITLE INSURANCE COMPANIES.

Org.	Name of Company.	Location.	President.	Secretary.
1886	California Title Insurance and Trust,	San Francisco, Cal.,	G. T. Marye, Jr.,	M. B. Clapp.
1889	Conveyancers Title,.....	Boston, Mass.,	F. C. Bowditch,	James R. Carret.
1886	German-American Real Estate Title Guarantee,.....	New York, N. Y.,	A. L. Souldard,	S. B. Livingston.
1887	Lawyers Title,.....	New York, N. Y.,	E. W. Coggeshall,	William P. Dixon.
1886	Maryland Title Insurance and Trust,	Baltimore, Md.,	Jesse Hilles,	William M. Isaacs.
....	Massachusetts Title,.....	Boston, Mass.,	H. W. Suter,	A. A. Rand.
1886	Minnesota Title Insurance and Trust,	Minneapolis, Mn.,	Joseph M. Barnes,	C. M. Hanson.
1887	Rochester Title,.....	Rochester, N. Y.,	Fredrick Cook,	Frank S. Upton.
1887	St. Paul Title Insurance and Trust,...	St. Paul, Minn.,	M. Anerbach,	C. M. Taylor.
1883	Title Guarantee and Trust,.....	New York, N. Y.,	C. H. Keisey,	L. V. Bright.

LIVE STOCK INSURANCE COMPANIES.

Org.	Name of Company.	Location.	President.	Secretary.
1886	Northwestern Live Stock,.....	Des Moines, Iowa,	B. F. Kanffman,	B. R. Field.
1880	United States Live Stock,.....	Fergus Falls, Mn.,	.....	A. B. Erickson.

JOHN C. PAIGE,
Insurance Agency,
20 KILBY STREET, BOSTON.



HOME LIFE
INSURANCE COMPANY
(Organized 1860)
OF NEW YORK.

GEO. H. RIPLEY, . . . President.
GEO. E. IDE, . . . Vice-President.
ELLIS W. GLADWIN, . . . Secretary.
WM. A. MARSHALL, . . . Actuary.

\$123.32 Assets to
every \$100 Liabilities.

SH

Digitized by Google

THE NEW YORK PUBLIC LIBRARY
REFERENCE DEPARTMENT

**This book is under no circumstances to be
taken from the Building**

[illegible]